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Minister of Trade and Commerce

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DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

+ + + *Census of Industry* + + +

GENERAL MANUFACTURING STATISTICS

MONTHLY REPORT

ON

INVENTORIES AND SHIPMENTS

BY

MANUFACTURING INDUSTRIES

FEBRUARY, 1947.



OTTAWA
1947

*First Issue
Complimentary*

Published by Authority of the HON. JAMES A. MacKINNON, M.P.,
Minister of Trade and Commerce

DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL MANUFACTURING STATISTICS
OTTAWA - CANADA

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MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES,
FEBRUARY, 1947.

During the past 14 months there has been an increase in the value of manufacturing inventories. Reports from the 508 establishments included in this survey show a rise from \$512 million at the end of 1945 to \$582 million at the end of February 1947, an increase of over 13 per cent. Almost half of this increase has occurred within the last four months with the increase during that period occurring predominately in the finished goods inventory. While this reflects some accumulation of goods, part of the higher inventory value has been due to the rise in prices, for the increase in the index of wholesale prices has been of about the same amount and pattern as the increase in inventories. Though direct comparison is not possible, wholesale prices at the end of February were up over 13 per cent from their level at the end of 1945 and half of this increase also has occurred since last October. Interpretation of the month to month data requires considerable caution because as yet there is insufficient information to distinguish seasonal fluctuations in inventories from more permanent accumulations.

Following the widespread settlement of strikes in October, the value of manufacturers' shipments rose sharply in November but since then it has shown a rise of less than one per cent. In view of the higher prices, it is apparent that there has been some decline in the volume of goods shipped. This decline, together with the increase in inventories of finished goods may reflect in part the severe winter weather, and the shortage of railway cars. Some of it may also be the result of seasonal accumulations of finished goods inventories. The largest gains in finished goods inventory have been in the rubber goods industry, the agricultural implements industry, the auto and auto supplies industry and in some of the textile groups.

Considerable variation exists in the amount of gain shown by different industries. Gains in inventory values of over forty per cent during 1946 were shown by the furniture, agricultural implements and woollen yarn industries and gains of twenty per cent or more by the boots and shoes, hosiery and knitted goods, jewellery and silverware and medicinal and pharmaceutical products industries. On the other hand, some industries showed a decline in inventories during the year. Thus the miscellaneous foods, cotton and jute bags and the aircraft industry all showed declines of 10 per cent or more during 1946.

In recent months the greatest increases have occurred in some of the textile groups such as cotton yarn and cloth and men's factory clothing, in agricultural implements and in the mattresses and springs industry.

The above information is the result of a new survey, started last November, when a sample of larger firms in a number of important industries were asked to report on the value of their inventories and shipments monthly. From this information totals have been compiled by industries for identical firms. While these totals do not represent the total inventories held in each industry or in manufacturing as a whole, they do provide a reasonably accurate indication of current changes in inventories and shipments in the industries covered. Some important industries, such as pulp and paper, petroleum products, distilleries and tobacco products were not asked to report in this survey because monthly information on their inventory position was available from other sources. Subsequently the Bureau expects to publish a more complete report containing information on inventories in these industries in addition to those covered in this report.

An attempt has been made to show considerable industrial breakdown and some further separation of individual industries will become possible as more complete coverage is secured. Wherever a single firm has plants in more than one industrial division firms have been requested to supply separate reports for these plants, in order to keep each industrial grouping representative of the industry concerned.

The figures include only those firms or plants which were in operation at the time the survey started. For this reason the changes shown for total inventories may not correspond exactly to the changes in the total investment in inventories for all plants in these industries. Thus the reduction in stocks of government-owned war plants which have discontinued operation and no longer hold any inventory are not included. While this factor is important in a number of war industries such as aircraft, shipbuilding and miscellaneous chemicals (explosives), it does not affect the picture in most industries.

Another factor distorting the inventory picture during 1946 are changes in the government working capital advances which were made to finance inventory accumulations during the war period and which were still large at the end of 1945. Most of these were repaid during 1946 but the increase in private investment required to finance inventories formerly financed by these advances is not shown by the change in the totals. For this reason the increase in private investment in inventories during 1946 has been larger than the dollar increase shown by this survey. This factor, important as it is to the individual firms, does not make the totals here differ from the total stock of goods held by industry.

In presenting the information, a breakdown of the inventories into raw materials, materials in process and finished goods has been shown. Since some firms reported only their total inventory, it was necessary to estimate such a breakdown for these firms according to the proportion shown by the remaining firms in the industry. In most instances the estimated portion amounts to only a small percentage of the total inventory reported for the industry.

No overall indication of the coverage achieved by this survey is possible at the present time. As soon as tabulations of 1945 totals are completed it will be possible to indicate how large a part of each industry is included in the sample.

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Inventories and Shipments by Manufacturing Industries, for December 1945, and for October 1946 to February 1947, inclusive, showing (a) Totals for all firms reporting, (b) Totals for industry groups, and (c) Totals for industries.

Table (a) Total for all firms reporting(1)

Months	Value(2) of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
December, 1945	194,471	512,107	229,293	148,555	124,259
October, 1946	184,802	548,822	247,506	180,627	120,689
November, 1946	204,375	560,380	254,843	182,711	122,826
December, 1946	201,612	564,115	254,139	179,596	130,380
January, 1947	206,870	572,926	253,221	181,405	138,300
February, 1947	207,211	582,281	250,553	188,651	143,077

(1) The coverage, both in terms of industries, and individual firms, is limited, due to the fact that the survey was only recently initiated. The actual industries entering into the totals may be ascertained from table (c).

(2) Value of shipments shown for December 1945, is the reporting firms' average monthly gross value of production in 1945.

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Table (b) Totals for Industry Groups(1)

Industry Group and Month	Value(2) of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>Vegetable Products</u> (3 industries)					
December, 1945	20,128	39,238	22,974	4,370	11,894
October, 1946	12,913	41,362	26,925	4,579	9,858
November, 1946	17,941	42,250	25,608	4,744	11,898
December, 1946	18,245	43,515	26,346	4,869	12,300
January, 1947	18,779	43,679	24,967	4,756	13,956
February, 1947	18,981	46,426	25,922	4,918	15,586
<u>Animal Products</u> (1 industry)					
December, 1945	1,641	3,360	2,117	736	507
October, 1946	2,045	3,945	2,174	963	808
November, 1946	2,135	3,920	2,219	999	702
December, 1946	1,634	4,177	2,193	1,019	965
January, 1947	1,998	4,189	2,363	986	840
February, 1947	2,019	4,338	2,364	1,050	924
<u>Textiles</u> (18 industries)					
December, 1945	24,835	62,225	36,586	15,423	10,216
October, 1946	27,466	61,868	35,819	15,813	10,236
November, 1946	27,390	66,543	39,073	17,472	9,998
December, 1946	25,872	70,805	41,081	17,127	12,597
January, 1947	30,621	72,539	40,730	17,990	13,819
February, 1947	29,950	75,645	41,197	19,100	15,348
<u>Wood and Paper Products</u> (2 industries)					
December, 1945	922	2,768	1,390	502	876
October, 1946	1,357	3,701	2,250	916	535
November, 1946	1,888	3,931	2,456	961	514
December, 1946	1,350	3,898	2,376	982	540
January, 1947	1,467	3,827	2,409	945	473
February, 1947	1,481	3,945	2,499	972	474

(1) The coverage both in terms of industries and individual firms is limited, due to the fact that the survey was only recently initiated. The actual industries entering into the totals may be ascertained from table (c)

(2) Value of shipments shown for December 1945 is in each case the average monthly gross value of production in 1945.

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Table (b) Totals for Industry Groups (concluded)

Industry Group and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>Iron and Its Products</u> (15 industries)					
December, 1945	87,183	237,499	87,307	88,652	61,540
October, 1946	77,503	255,840	96,740	101,911	57,189
November, 1946	85,930	258,796	100,756	100,660	57,380
December, 1946	91,873	255,624	99,885	95,064	60,675
January, 1947	86,623	261,200	100,418	94,852	65,930
February, 1947	86,027	262,262	99,199	96,975	66,088
<u>Manufactures of Non-Ferrous Metals</u> (6 industries)					
December, 1945	38,726	111,398	45,810	42,360	23,228
October, 1946	40,654	120,564	43,797	48,991	27,776
November, 1946	44,954	122,073	43,902	50,079	28,092
December, 1946	41,215	124,393	43,413	52,797	28,183
January, 1947	44,139	126,716	45,065	53,585	28,066
February, 1947	43,341	129,892	43,744	57,143	29,005
<u>Non-Metallic Mineral Products</u> (7 industries)					
December, 1945	6,282	14,052	11,002	469	2,581
October, 1946	4,528	16,709	13,832	468	2,409
November, 1946	4,701	17,120	14,380	432	2,308
December, 1946	4,550	15,366	12,550	432	2,384
January, 1947	5,034	13,523	10,607	501	2,415
February, 1947	4,651	11,975	9,042	426	2,507
<u>Chemicals and Allied Products</u> (11 industries)					
December, 1945	12,459	34,991	18,776	4,713	11,502
October, 1946	15,842	36,946	21,551	5,061	10,334
November, 1946	16,803	37,519	21,799	5,395	10,325
December, 1946	14,790	38,213	21,694	5,463	11,056
January, 1947	16,416	39,076	21,938	5,860	11,278
February, 1947	18,152	39,101	21,530	6,040	11,531
<u>Miscellaneous Industries</u> (6 industries)					
December, 1945	2,295	6,576	3,331	1,330	1,915
October, 1946	2,494	7,887	4,418	1,925	1,544
November, 1946	2,633	8,228	4,650	1,969	1,609
December, 1946	2,083	8,124	4,601	1,843	1,680
January, 1947	2,793	8,177	4,724	1,930	1,523
February, 1947	2,609	8,697	5,056	2,027	1,614

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FEBRUARY, 1947.

Table (c) Totals for Industries

Industry and Month	Value(1) of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>VEGETABLE PRODUCTS</u>					
<u>Biscuits, Confectionery, Cocoa and Chocolate</u>					
December, 1945	3,023	5,997	4,179	734	1,084
October, 1946	3,319	7,164	4,995	1,009	1,160
November, 1946	3,526	6,523	4,525	954	1,044
December, 1946	2,705	7,207	5,248	914	1,045
January, 1947	2,705	7,399	5,252	916	1,231
February, 1947	2,829	7,425	5,063	967	1,395
<u>Miscellaneous Foods</u>					
December, 1945	3,004	9,027	7,392	198	1,437
October, 1946	3,286	7,167	5,268	83	1,816
November, 1946	2,937	6,728	4,856	74	1,798
December, 1946	2,702	7,969	6,025	69	1,875
January, 1947	3,488	7,605	5,704	74	1,827
February, 1947	3,327	7,837	5,810	78	1,949
<u>Rubber Goods</u>					
December, 1945	14,101	24,214	11,403	3,438	9,373
October, 1946	6,308	27,031	16,662	3,487	6,882
November, 1946	11,478	28,999	16,227	3,716	9,056
December, 1946	12,838	28,339	15,073	3,886	9,380
January, 1947	12,586	28,675	14,011	3,766	10,898
February, 1947	12,825	31,164	15,049	3,873	12,242
<u>ANIMAL PRODUCTS</u>					
<u>Boots and shoes, Leather</u>					
December, 1945	1,641	3,360	2,117	736	507
October, 1946	2,045	3,945	2,174	963	808
November, 1946	2,135	3,920	2,219	999	702
December, 1946	1,634	4,177	2,193	1,019	965
January, 1947	1,998	4,189	2,363	986	840
February, 1947	2,019	4,338	2,364	1,050	924

(1) Value of shipments shown for December 1945 is in each case the average monthly gross value of production in 1945.

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Table (c) Totals for Industries (continued)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>TEXTILES AND TEXTILE PRODUCTS</u>					
<u>Cotton Yarn and Cloth</u>					
December, 1945	6,948	18,325	11,155	4,832	2,338
October, 1946	6,841	14,890	8,760	4,506	1,624
November, 1946	6,885	17,960	11,024	4,892	2,044
December, 1946	6,616	18,635	11,540	4,877	2,218
January, 1947	8,640	20,023	11,789	5,198	3,036
February, 1947	8,757	20,485	11,982	5,299	3,204
<u>Woollen Cloth</u>					
December, 1945	1,285	4,207	2,588	1,428	191
October, 1946	1,580	4,740	2,718	1,907	115
November, 1946	1,418	4,684	2,580	1,954	150
December, 1946	1,391	4,877	2,783	1,951	143
January, 1947	1,558	4,788	2,630	2,033	125
February, 1947	1,651	4,754	2,580	2,042	132
<u>Woollen Yarns</u>					
December, 1945	761	2,344	1,567	572	205
October, 1946	994	3,271	2,276	698	297
November, 1946	917	3,368	2,278	742	348
December, 1946	897	3,329	2,196	740	393
January, 1947	954	3,353	2,154	780	419
February, 1947	1,003	3,345	2,106	814	425
<u>Woollen Goods, Miscellaneous</u>					
December, 1945	873	3,600	2,259	878	463
October, 1946	1,452	4,435	3,226	600	609
November, 1946	1,358	4,281	3,008	640	633
December, 1946	987	4,785	3,359	591	835
January, 1947	1,157	4,420	3,059	667	694
February, 1947	1,516	4,840	3,199	646	995
<u>Silk and Silk Goods, Artificial and Real</u>					
December, 1945	3,179	6,977	3,712	2,066	1,199
October, 1946	3,527	7,137	4,077	1,948	1,112
November, 1946	3,416	7,209	4,100	2,026	1,083
December, 1946	3,454	7,959	4,459	2,297	1,203
January, 1947	3,853	8,335	4,598	2,609	1,128
February, 1947	4,113	8,280	4,512	2,571	1,197

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Table (c) Totals for Industries (continued)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>TEXTILES AND TEXTILE PRODUCTS</u> (continued)					
<u>Hosiery and Knitted Goods</u>					
December, 1945	2,291	6,152	3,165	1,855	1,132
October, 1946	2,961	7,482	3,531	2,405	1,546
November, 1946	2,957	7,541	3,631	2,170	1,740
December, 1946	2,753	7,872	3,712	2,351	1,809
January, 1947	2,232	8,454	3,770	2,842	1,842
February, 1947	2,526	8,510	3,657	2,955	1,898
<u>Clothing, Men's Factory</u>					
December, 1945	1,905	5,143	2,353	958	1,832
October, 1946	1,905	5,368	2,455	1,026	1,887
November, 1946	1,968	5,786	3,014	2,214	558
December, 1946	1,969	5,824	3,023	798	2,003
January, 1947	1,684	6,136	3,060	834	2,242
February, 1947	1,177	6,631	3,038	928	2,665
<u>Clothing, Women's Factory</u>					
December, 1945	535	1,238	855	248	135
October, 1946	691	1,329	953	272	104
November, 1946	701	1,263	921	263	79
December, 1946	507	1,424	1,036	271	117
January, 1947	549	1,466	1,082	264	120
February, 1947	599	1,442	1,031	274	137
<u>Cordage, Rope and Twine</u>					
December, 1945	516	2,460	981	91	1,388
October, 1946	465	2,858	1,183	154	1,521
November, 1946	327	3,275	1,165	155	1,955
December, 1946	253	3,803	1,178	153	2,472
January, 1947	477	3,967	944	124	2,899
February, 1947	578	5,025	1,482	148	3,395
<u>Bags, Cotton and Jute</u>					
December, 1945	1,710	4,031	3,865	53	113
October, 1946	1,944	2,602	2,502	46	54
November, 1946	1,940	2,926	2,840	41	45
December, 1946	1,610	3,276	3,129	108	39
January, 1947	2,056	3,062	2,903	73	86
February, 1947	1,876	3,119	2,984	83	52

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Table (c) Totals for Industries (continued)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products

Thousands of Dollars

TEXTILES AND TEXTILE PRODUCTS
(concluded)

All Other Textiles

(includes carpets, mats and rugs; gloves and mittens, fabric; dyeing and finishing of textiles; corsets, girdles, brassieres and foundation garments; oiled and water-proofed clothing; hats and caps; narrow fabrics and miscellaneous textiles)

December, 1945	4,832	7,748	4,086	2,442	1,220
October, 1946	5,106	7,756	4,138	2,251	1,367
November, 1946	5,503	8,250	4,512	2,375	1,363
December, 1946	5,435	9,021	4,666	2,990	1,365
January, 1947	7,461	8,535	4,741	2,566	1,228
February, 1947	6,154	9,214	4,626	3,340	1,248

WOOD AND PAPER PRODUCTS

Planing Mills, Sash and Door
Factories.

December, 1945	363	985	458	25	502
October, 1946	409	1,107	964	71	72
November, 1946	410	1,227	1,084	67	76
December, 1946	411	1,100	971	44	85
January, 1947	482	1,066	931	81	54
February, 1947	526	1,065	908	74	83

Furniture, Upholstering,
Cabinet Making

December, 1945	559	1,783	932	477	374
October, 1946	948	2,594	1,286	845	463
November, 1946	1,478	2,704	1,372	894	438
December, 1946	939	2,798	1,405	938	455
January, 1947	985	2,761	1,478	864	419
February, 1947	955	2,880	1,591	898	391

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Table (c) Totals for Industries (continued)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>IRON AND ITS PRODUCTS</u>					
<u>Primary Iron and Steel</u> (includes pig iron; steel ingots and castings; rolled iron and steel products; and ferro-alloys)					
December, 1945	13,122	35,013	23,546	3,852	7,615
October, 1946	12,284	40,372	25,318	5,132	9,922
November, 1946	15,029	40,817	25,792	9,385	5,640
December, 1946	15,291	38,297	23,759	8,465	6,073
January, 1947	15,538	36,419	22,214	5,051	9,154
February, 1947	15,537	33,514	20,064	5,275	8,175
<u>Iron Castings and Forgings</u>					
December, 1945	3,038	9,574	4,003	2,854	2,717
October, 1946	3,955	7,341	3,235	2,222	1,884
November, 1946	3,334	7,578	3,409	2,333	1,836
December, 1946	2,942	9,077	3,255	2,732	3,090
January, 1947	3,750	8,958	3,061	2,813	3,084
February, 1947	3,515	9,129	3,074	2,996	3,059
<u>Agricultural Implements</u>					
December, 1945	3,431	22,841	8,687	5,372	8,782
October, 1946	5,351	29,495	11,532	9,478	8,485
November, 1946	5,075	32,221	13,576	7,854	10,791
December, 1946	4,196	32,383	13,370	8,655	10,358
January, 1947	6,106	36,866	15,550	9,052	12,264
February, 1947	6,805	37,802	15,586	9,464	12,752
<u>Boilers, Tanks and Plate Work</u>					
December, 1945	1,379	4,700	890	3,065	745
October, 1946	1,316	5,334	1,057	3,508	769
November, 1946	1,487	5,172	1,195	3,184	793
December, 1946	1,885	5,234	1,293	3,142	799
January, 1947	1,505	5,537	1,360	3,335	842
February, 1947	1,502	5,788	1,449	3,473	866

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FEBRUARY, 1947.

Table (c) Totals for Industries (continued)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>IRON AND ITS PRODUCTS</u> (continued)					
<u>Machinery, Office, Household and Industrial</u>					
December, 1945	4,278	19,133	2,962	11,443	4,728
October, 1946	3,654	21,848	4,544	12,335	4,969
November, 1946	3,677	22,388	3,772	12,373	6,243
December, 1946	5,354	21,107	3,775	11,523	5,809
January, 1947	3,694	21,196	3,877	11,538	5,781
February, 1947	3,903	21,377	4,059	11,339	5,979
<u>Automobiles and Automobile Supplies</u>					
December, 1945	26,465	56,212	7,243	30,710	18,259
October, 1946	27,412	60,317	9,226	32,632	18,459
November, 1946	32,816	58,857	9,467	30,310	19,080
December, 1946	32,885	59,627	10,079	28,067	21,481
January, 1947	31,237	60,354	9,466	28,940	21,948
February, 1947	33,483	60,051	10,081	28,556	21,414
<u>Shipbuilding and Repairs</u>					
December, 1945	9,155	25,361	7,861	12,761	4,739
October, 1946	4,859	24,917	6,708	17,885	324
November, 1946	5,365	26,765	7,581	18,939	245
December, 1946	8,255	24,759	8,622	15,761	376
January, 1947	4,116	27,263	9,010	18,142	111
February, 1947	3,289	29,745	9,048	20,589	108
<u>Aircraft and Aircraft Parts</u>					
December, 1945	5,271	9,167	6,395	2,572	200
October, 1946	1,009	8,133	4,537	1,042	2,554
November, 1946	1,587	8,260	4,686	1,024	2,550
December, 1946	1,705	8,274	4,648	1,083	2,543
January, 1947	1,689	7,634	4,491	845	2,298
February, 1947	1,363	7,571	4,364	980	2,227
<u>Railway Rolling Stock and Equipment</u>					
December, 1945	9,590	19,773	4,739	8,028	7,006
October, 1946	4,425	21,618	12,760	6,510	2,348
November, 1946	6,091	20,850	12,819	5,350	2,681
December, 1946	9,024	19,155	12,737	5,115	1,303
January, 1947	7,368	18,210	12,626	4,820	764
February, 1947	6,274	17,802	12,571	3,907	1,324

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES,
FEBRUARY, 1947.

Table (c) Totals for Industries (continued)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>IRON AND ITS PRODUCTS</u> (concluded)					
<u>Wire and Wire Goods</u>					
December, 1945	1,190	3,218	1,946	352	920
October, 1946	949	2,691	1,439	471	781
November, 1946	998	2,821	1,441	512	868
December, 1946	1,016	3,113	1,602	498	1,013
January, 1947	1,115	3,209	1,584	488	1,137
February, 1947	1,258	3,227	1,649	492	1,086
<u>Sheet Metal Products</u>					
December, 1945	6,714	21,226	14,168	2,820	4,238
October, 1946	7,978	19,471	11,418	3,572	4,481
November, 1946	6,612	19,730	12,019	3,484	4,227
December, 1946	5,541	20,021	11,897	3,168	4,956
January, 1947	5,479	21,631	11,952	3,675	6,004
February, 1947	5,511	22,411	12,096	3,693	6,622
<u>Hardware, Tools and Cutlery</u>					
December, 1945	1,115	4,607	1,607	1,955	1,045
October, 1946	1,720	5,131	2,005	2,025	1,101
November, 1946	1,500	5,143	1,940	1,777	1,426
December, 1946	1,477	5,399	2,082	2,124	1,193
January, 1947	1,463	5,271	2,050	1,993	1,228
February, 1947	1,398	5,494	2,139	2,079	1,276
<u>Bridge Building and Structural Steel</u>					
December, 1945	1,079	3,219	1,415	1,804	-
October, 1946	1,356	5,611	1,244	4,367	-
November, 1946	811	4,598	1,294	3,304	-
December, 1946	918	5,109	1,346	3,763	-
January, 1947	1,015	4,735	1,357	3,378	-
February, 1947	911	4,667	1,349	3,318	-
<u>Iron and Steel Products, Miscellaneous (includes bicycles and heating and cooking apparatus)</u>					
December, 1945	1,356	3,455	1,845	1,064	546
October, 1946	1,235	3,561	1,717	732	1,112
November, 1946	1,548	3,596	1,765	831	1,000
December, 1946	1,384	4,069	1,420	968	1,681
January, 1947	1,548	3,917	1,820	782	1,315
February, 1947	1,278	3,684	1,670	814	1,200

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES,
FEBRUARY, 1947.

Table (c) Totals for Industries (Continued)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>MANUFACTURES OF</u>					
<u>NON-FERROUS METALS</u>					
<u>Brass and Copper Products</u>					
December, 1945	2,779	4,041	2,401	1,191	449
October, 1946	1,572	5,469	2,756	1,582	1,131
November, 1946	2,806	5,436	2,842	1,743	851
December, 1946	2,678	5,609	3,310	1,477	822
January, 1947	3,110	6,051	3,695	1,607	749
February, 1947	3,885	5,569	3,339	1,594	636
<u>Jewellery and Silverware</u>					
December, 1945	744	2,760	867	1,411	482
October, 1946	1,114	3,857	980	2,164	713
November, 1946	1,104	3,874	937	2,215	722
December, 1946	1,112	3,837	948	2,250	639
January, 1947	1,004	3,971	992	2,258	721
February, 1947	1,205	3,967	1,011	2,257	699
<u>Electrical Apparatus and Supplies</u>					
December, 1945	14,721	58,818	22,655	25,916	10,247
October, 1946	13,457	59,091	16,158	30,724	12,209
November, 1946	14,020	59,648	15,911	31,191	12,546
December, 1946	16,023	63,675	16,846	34,973	11,856
January, 1947	16,118	66,115	17,649	34,414	14,052
February, 1947	17,009	69,044	17,292	37,008	14,744
<u>Non-Ferrous Metal Smelting and Refining</u>					
December, 1945	17,968	40,416	17,456	12,576	10,384
October, 1946	20,483	45,142	20,564	13,344	11,234
November, 1946	23,454	46,258	21,395	14,130	10,733
December, 1946	18,219	43,786	19,687	13,426	10,673
January, 1947	20,332	43,073	20,057	14,474	8,542
February, 1947	16,747	43,688	19,537	15,469	8,682
<u>All Other (Includes Aluminum Products and White Metal Alloys)</u>					
December, 1945	2,514	5,363	2,431	1,266	1,666
October, 1946	4,031	7,005	3,339	1,177	2,489
November, 1946	3,570	6,857	2,817	800	3,240
December, 1946	3,183	7,486	2,622	671	4,193
January, 1947	3,575	7,506	2,672	832	4,002
February, 1947	4,495	7,624	2,565	815	4,244

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES,
FEBRUARY, 1947.

Table (c) Totals for Industries (Continued)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>NON-METALLIC MINERAL PRODUCTS</u>					
Non-Metallic Mineral Products (Includes Asbestos Products; Coke and its By-Products; Illuminating and Fuel Gas; Clay Products from Imported Clays; Plate, Cut and Ornamental Glass; Artificial Abrasives; Abrasive Products)					
December, 1945	6,282	14,052	11,002	469	2,581
October, 1946	4,528	16,709	13,832	468	2,409
November, 1946	4,701	17,120	14,380	432	2,308
December, 1946	4,550	15,366	12,550	432	2,384
January, 1947	5,034	13,523	10,607	501	2,415
February, 1947	4,651	11,975	9,042	426	2,507
<u>CHEMICALS AND ALLIED PRODUCTS</u>					
<u>Acids, Alkalies and Salts</u>					
December, 1945	3,900	7,770	5,192	326	2,252
October, 1946	4,751	7,318	5,554	328	1,436
November, 1946	5,607	7,354	5,616	256	1,482
December, 1946	4,854	7,143	5,320	309	1,514
January, 1947	5,246	7,087	5,084	279	1,724
February, 1947	5,280	6,932	4,863	265	1,804
<u>Fertilizers</u>					
December, 1945	1,082	4,228	1,173	1,803	1,252
October, 1946	437	3,623	1,503	1,211	909
November, 1946	633	4,396	1,737	1,546	1,113
December, 1946	992	4,476	1,579	1,571	1,326
January, 1947	1,303	4,636	1,903	1,695	1,038
February, 1947	1,982	4,181	1,760	1,635	786
<u>Medicinal and Pharmaceutical Preparations</u>					
December, 1945	1,904	5,870	2,731	1,112	2,027
October, 1946	2,165	6,961	3,332	1,558	2,071
November, 1946	1,777	6,919	3,238	1,573	2,108
December, 1946	1,426	7,393	3,510	1,618	2,265
January, 1947	1,636	7,829	3,492	1,821	2,516
February, 1947	2,214	7,988	3,365	1,974	2,649

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES,
FEBRUARY, 1947.

Table (c) Totals for Industries (Continued)

Industry and Month	Value	Inventory			
	of Shipments	Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>CHEMICALS AND ALLIED</u>					
<u>PRODUCTS (Continued)</u>					
<u>Paints, Pigments and Varnishes</u>					
December, 1945	2,084	4,942	2,428	302	2,212
October, 1946	2,135	4,888	2,686	373	1,829
November, 1946	2,058	4,827	2,895	378	1,554
December, 1946	1,761	5,112	3,024	393	1,695
January, 1947	2,054	5,533	3,271	467	1,795
February, 1947	2,367	5,588	3,332	498	1,758
<u>Soaps and Toilet Preparations</u>					
December, 1945	1,587	7,175	4,483	771	1,921
October, 1946	3,905	8,659	5,292	1,174	2,193
November, 1946	4,350	8,446	5,146	1,196	2,104
December, 1946	3,555	8,535	5,126	1,115	2,294
January, 1947	3,969	8,290	5,056	1,167	2,067
February, 1947	3,851	8,653	5,099	1,245	2,309
<u>Miscellaneous (includes</u>					
<u>Compressed Gases, Adhesives;</u>					
<u>Plastics; Latches, Polishes and</u>					
<u>Dressings; and Miscellaneous</u>					
<u>Chemical Products)</u>					
December, 1945	1,902	5,006	2,769	399	1,838
October, 1946	2,449	5,497	3,184	417	1,896
November, 1946	2,378	5,577	3,167	446	1,964
December, 1946	2,202	5,554	3,135	457	1,962
January, 1947	2,208	5,701	3,132	431	2,138
February, 1947	2,458	5,759	3,111	423	2,225
<u>MISCELLANEOUS INDUSTRIES</u>					
<u>Mattresses and Springs</u>					
December, 1945	742	1,509	1,004	89	416
October, 1946	941	1,881	1,656	56	169
November, 1946	884	2,021	1,757	56	208
December, 1946	460	2,169	1,763	66	340
January, 1947	1,203	2,137	1,892	50	195
February, 1947	908	2,364	2,101	50	213

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES,
FEBRUARY, 1947.

Table (c) Totals for Industries (Concluded)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>MISCELLANEOUS INDUSTRIES</u>					
(Concluded)					
<u>Miscellaneous</u>					
Includes Brooms, Brushes, Mops;					
Musical Instruments and Materials;					
Fountain Pens and Pencils; Automobile					
Accessories, Fabric; and Scientific					
(and Professional Equipment)					
December, 1945	1,553	5,067	2,327	1,241	1,499
October, 1946	1,553	6,006	2,762	1,869	1,375
November, 1946	1,749	6,207	2,893	1,913	1,401
December, 1946	1,623	5,955	2,833	1,777	1,340
January, 1947	1,590	6,040	2,832	1,880	1,328
February, 1947	1,701	6,333	2,955	1,977	1,401

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Minister of Trade and Commerce

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CANADA

BAROMETRICS FILE " 11

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

+ + + *Census of Industry* + + +

GENERAL MANUFACTURING STATISTICS

MONTHLY REPORT

ON

INVENTORIES AND SHIPMENTS

BY

MANUFACTURING INDUSTRIES

MARCH, 1947.



OTTAWA
1947

Published by Authority of the HON. JAMES A. MacKINNON, M.P.,
Minister of Trade and Commerce

DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL MANUFACTURING STATISTICS
OTTAWA - CANADA

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MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES

MARCH, 1947.

The value of manufacturing inventories increased almost 4 per cent during March to show the largest monthly rise since the survey started. Manufacturers' shipments also moved up sharply and were nearly 10 per cent higher than February, the highest previous month. Finished goods inventory showed the largest increase (7 per cent) but there were increases at all stages. Higher prices undoubtedly made an important contribution to these increases but there was also some accumulation of goods in inventory and a definite rise in the volume of shipments.

On the inventory side a number of individual industries showed an increase of 10 per cent or more during the month. Among these were rubber goods; miscellaneous foods (tea, coffee, etc.); cotton yarn and cloth; cordage, rope and twine; shipbuilding and repairs; sheet metal products; and miscellaneous iron and steel products. Numerous other industries showed increases ranging from 5 to 8 per cent. A small number of industries showed some decline in the value of inventories held. In some industries, the movement may be largely seasonal in character but there is not yet sufficient information to indicate where this is the case.

Advances in the value of shipments have also been widely distributed. Some of the largest gains have been registered in some of the textile groups, notably factory clothing and silk and silk goods, and in some of the iron and steel industries and in non-ferrous metals. While some of these gains may be seasonal in character many of them indicate an advance to higher production levels. Thus in the electrical apparatus and supplies industry shipments have risen steadily since last October and by March they were 50 per cent higher.

This seems to indicate that in a number of industries higher production levels and more adequate raw material supplies are allowing manufacturers to begin building up their inventories to more normal working levels, but in view of the rising level of shipments there is little evidence of any piling up of goods in the manufacturers' hands. An unusually late spring with severe March weather in many parts of the country may have been a factor in causing a somewhat larger rise in inventories than had occurred in previous months, but the sharp advance in wholesale prices during February and March was also important.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES,
MARCH, 1947.

Inventories and Shipments by Manufacturing Industries, for December 1945, and for October 1946 to March, 1947, inclusive, showing (a) Totals for all firms reporting, (b) Totals for industry groups, and (c) Totals for industries.

Table (a) Total for all firms reporting (1)

Months	Value (2) of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
December, 1945	194,471	512,107	229,293	148,555	124,259
October, 1946	184,802	548,822	247,506	180,627	120,689
November, 1946	204,375	560,380	254,843	182,711	122,826
December, 1946	201,612	564,115	254,139	179,596	130,380
January, 1947	206,870	572,926	253,221	181,405	138,300
February, 1947	207,211	582,281	250,553	188,651	143,077
March, 1947	227,403	604,202	256,628	194,713	152,861

(1) The coverage, both in terms of industries, and individual firms, is limited, due to the fact that the survey was only recently initiated. The actual industries entering into the totals may be ascertained from table (c).

(2) Value of shipments shown for December 1945, is the reporting firms' average monthly gross value of production in 1945.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES.
MARCH, 1947.

Table (b) Totals of All Firms Reporting, By Industry Groups (1)

Industry Group and Month	Value (2) of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
<u>Vegetable Products</u> (3 industries)		(Thousands of Dollars)			
December, 1945	20,128	39,238	22,974	4,370	11,894
October, 1946	12,913	41,362	26,925	4,579	9,858
November, 1946	17,941	42,250	25,608	4,744	11,898
December, 1946	18,245	43,515	26,346	4,869	12,300
January, 1947	18,779	43,679	24,967	4,756	13,956
February, 1947	18,981	46,426	25,922	4,918	15,586
March, 1947	19,546	51,478	28,876	4,983	17,619
<u>Animal Products</u> (1 industry)					
December, 1945	1,641	3,360	2,117	736	507
October, 1946	2,045	3,945	2,174	963	808
November, 1946	2,135	3,920	2,219	999	702
December, 1946	1,634	4,177	2,193	1,019	965
January, 1947	1,998	4,189	2,363	986	840
February, 1947	2,019	4,338	2,364	1,050	924
March, 1947	2,160	4,622	2,570	1,003	1,049
<u>Textiles</u> (18 industries)					
December, 1945	24,835	62,225	36,586	15,423	10,216
October, 1946	27,466	61,868	35,819	15,813	10,236
November, 1946	27,390	66,543	39,073	17,472	9,998
December, 1946	25,872	70,805	41,081	17,127	12,597
January, 1947	30,621	72,539	40,730	17,990	13,819
February, 1947	29,950	75,645	41,197	19,100	15,348
March, 1947	33,045	79,325	41,844	20,347	17,134
<u>Wood and Paper Products</u> (2 industries)					
December, 1945	922	2,768	1,390	502	876
October, 1946	1,357	3,701	2,250	916	535
November, 1946	1,888	3,931	2,456	961	514
December, 1946	1,350	3,898	2,376	982	540
January, 1947	1,467	3,827	2,409	945	473
February, 1947	1,481	3,945	2,499	972	474
March, 1947	1,346	3,964	2,544	950	470

- (1) The coverage both in terms of industries and individual firms is limited, due to the fact that the survey was only recently initiated. The actual industries entering into the totals may be ascertained from table (c)
- (2) Value of shipments shown for December 1945 is in each case the average monthly gross value of production in 1945.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES,
MARCH, 1947.

Table (b) Totals of All Firms Reporting, By Industry Groups (Concl'd)

Industry Group and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
(Thousands of Dollars)					
<u>Iron and Its Products</u> (15 industries)					
December, 1945	87,183	237,499	87,307	88,652	61,540
October, 1946	77,503	255,840	96,740	101,911	57,189
November, 1946	85,930	258,796	100,756	100,660	57,380
December, 1946	91,873	255,624	99,885	95,064	60,675
January, 1947	85,623	261,200	100,418	94,852	65,930
February, 1947	86,027	262,262	99,199	96,975	66,088
March, 1947	95,880	270,879	101,007	100,040	69,832
<u>Manufactures of Non-Ferrous Metals</u> (6 industries)					
December, 1945	38,726	111,398	45,810	42,360	23,228
October, 1946	40,654	120,564	43,797	48,991	27,776
November, 1946	44,954	122,073	43,902	50,079	28,092
December, 1946	41,215	124,393	43,413	52,797	28,183
January, 1947	44,139	126,716	45,065	53,585	28,066
February, 1947	43,341	129,892	43,744	57,143	29,005
March, 1947	49,676	134,469	45,160	58,347	30,962
<u>Non-Metallic Mineral Products</u> (7 industries)					
December, 1945	6,282	14,052	11,002	469	2,581
October, 1946	4,528	16,709	13,832	468	2,409
November, 1946	4,701	17,120	14,380	432	2,308
December, 1946	4,550	15,366	12,550	432	2,384
January, 1947	5,034	13,523	10,607	501	2,415
February, 1947	4,651	11,975	9,042	426	2,507
March, 1947	4,950	10,506	7,539	488	2,479
<u>Chemicals and Allied Products</u> (11 industries)					
December, 1945	12,459	34,991	18,776	4,713	11,502
October, 1946	15,842	36,946	21,551	5,061	10,334
November, 1946	16,803	37,519	21,799	5,395	10,325
December, 1946	14,790	38,213	21,694	5,463	11,056
January, 1947	16,416	39,076	21,938	5,860	11,278
February, 1947	18,152	39,101	21,530	6,040	11,531
March, 1947	17,785	40,122	22,076	6,265	11,781
<u>Miscellaneous Industries</u> (6 industries)					
December, 1945	2,295	6,576	3,331	1,330	1,915
October, 1946	2,494	7,887	4,418	1,925	1,544
November, 1946	2,633	8,228	4,650	1,969	1,609
December, 1946	2,083	8,124	4,601	1,843	1,680
January, 1947	2,793	8,177	4,724	1,930	1,523
February, 1947	2,609	8,697	5,056	2,027	1,614
March, 1947	3,015	8,837	5,012	2,290	1,535

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES,
MARCH, 1947.

Table (c) Totals of All Firms Reporting, By Industries

Industry and Month	Value (1) of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
(Thousands of Dollars)					
<u>VEGETABLE PRODUCTS</u>					
<u>Biscuits, Confectionery, Cocoa and Chocolate</u>					
December, 1945	3,023	5,997	4,179	734	1,084
October, 1946	3,319	7,164	4,995	1,009	1,160
November, 1946	3,526	6,523	4,525	954	1,044
December, 1946	2,705	7,207	5,248	914	1,045
January, 1947	2,705	7,399	5,252	916	1,231
February, 1947	2,829	7,425	5,063	967	1,395
March, 1947	3,196	7,419	5,064	934	1,421
<u>Miscellaneous Foods</u>					
December, 1945	3,004	9,027	7,392	198	1,437
October, 1946	3,286	7,167	5,268	83	1,816
November, 1946	2,937	6,728	4,856	74	1,798
December, 1946	2,702	7,969	6,025	69	1,875
January, 1947	3,488	7,605	5,704	74	1,827
February, 1947	3,327	7,837	5,810	78	1,949
March, 1947	3,224	8,647	6,136	87	2,424
<u>Rubber Goods</u>					
December, 1945	14,101	24,214	11,403	3,438	9,373
October, 1946	6,308	27,031	16,662	3,487	6,882
November, 1946	11,478	28,999	16,227	3,716	9,056
December, 1946	12,838	28,339	15,073	3,886	9,380
January, 1947	12,586	28,675	14,011	3,766	10,898
February, 1947	12,825	31,164	15,049	3,873	12,242
March, 1947	13,126	35,412	17,676	3,962	13,774
<u>ANIMAL PRODUCTS</u>					
<u>Boots and shoes, Leather</u>					
December, 1945	1,641	3,360	2,117	736	507
October, 1946	2,045	3,945	2,174	963	808
November, 1946	2,135	3,920	2,219	999	702
December, 1946	1,634	4,177	2,193	1,019	965
January, 1947	1,998	4,189	2,363	986	840
February, 1947	2,019	4,338	2,364	1,050	924
March, 1947	2,160	4,622	2,570	1,003	1,049

(1) Value of shipments shown for December 1945 is in each case the average monthly gross value of production in 1945.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES,
MARCH, 1947.

Table (c) Totals of All Firms Reporting, By Industries (Cont'd)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
(Thousands of Dollars)					
<u>TEXTILES AND TEXTILE PRODUCTS</u>					
<u>Cotton Yarn and Cloth</u>					
December, 1945	6,948	18,325	11,155	4,832	2,338
October, 1946	6,841	14,890	8,760	4,506	1,624
November, 1946	6,885	17,960	11,024	4,892	2,044
December, 1946	6,616	18,635	11,540	4,877	2,218
January, 1947	8,640	20,023	11,789	5,198	3,036
February, 1947	8,757	20,485	11,982	5,299	3,204
March, 1947	8,651	22,518	12,172	5,902	4,444
<u>Woollen Cloth</u>					
December, 1945	1,285	4,207	2,588	1,428	191
October, 1946	1,580	4,740	2,718	1,907	115
November, 1946	1,418	4,684	2,580	1,954	150
December, 1946	1,391	4,877	2,783	1,951	143
January, 1947	1,558	4,788	2,630	2,033	125
February, 1947	1,651	4,754	2,580	2,042	132
March, 1947	1,678	4,788	2,499	2,139	150
<u>Woollen Yarns</u>					
December, 1945	761	2,344	1,567	572	205
October, 1946	994	3,271	2,276	698	297
November, 1946	917	3,368	2,278	742	348
December, 1946	897	3,329	2,196	740	393
January, 1947	954	3,353	2,154	780	419
February, 1947	1,003	3,345	2,106	814	425
March, 1947	1,099	3,431	2,214	795	422
<u>Woollen Goods, Miscellaneous</u>					
December, 1945	873	3,600	2,259	878	463
October, 1946	1,452	4,435	3,226	600	609
November, 1946	1,358	4,281	3,008	640	633
December, 1946	987	4,785	3,359	591	835
January, 1947	1,157	4,420	3,059	667	694
February, 1947	1,516	4,840	3,199	646	995
March, 1947	1,399	4,588	3,509	457	622

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES,
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Table (c) Totals of All Firms Reporting, By Industries (Cont'd)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products

(Thousands of Dollars)

TEXTILES AND TEXTILE
PRODUCTS (Cont'd)

Silk and Silk Goods,
Artificial and Real

December, 1945	3,179	6,977	3,712	2,066	1,199
October, 1946	3,527	7,137	4,077	1,948	1,112
November, 1946	3,416	7,209	4,100	2,026	1,083
December, 1946	3,454	7,959	4,459	2,297	1,203
January, 1947	3,853	8,335	4,598	2,609	1,128
February, 1947	4,113	8,280	4,512	2,571	1,197
March, 1947	4,643	8,483	4,478	2,647	1,358

Hosiery and Knitted Goods

December, 1945	2,291	6,152	3,165	1,855	1,132
October, 1946	2,961	7,482	3,531	2,405	1,546
November, 1946	2,957	7,541	3,631	2,170	1,740
December, 1946	2,753	7,872	3,712	2,351	1,809
January, 1947	2,232	8,454	3,770	2,842	1,842
February, 1947	2,526	8,510	3,657	2,955	1,898
March, 1947	2,707	9,191	3,893	3,010	2,288

clothing, Men's Factory

December, 1945	1,905	5,143	2,353	958	1,832
October, 1946	1,905	5,368	2,455	1,026	1,887
November, 1946	1,968	5,786	3,014	2,214	558
December, 1946	1,969	5,824	3,023	798	2,003
January, 1947	1,684	6,136	3,060	834	2,242
February, 1947	1,177	6,631	3,038	928	2,665
March, 1947	2,413	6,645	3,242	993	2,410

Clothing, Women's Factory

December, 1945	535	1,238	855	248	135
October, 1946	691	1,329	953	272	104
November, 1946	701	1,263	921	263	79
December, 1946	507	1,424	1,036	271	117
January, 1947	549	1,466	1,082	264	120
February, 1947	599	1,442	1,031	274	137
March, 1947	774	1,400	1,003	276	121

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES
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Table (c) Totals of All Firms Reporting, By Industries (Cont'd)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products

(Thousands of Dollars)

TEXTILES AND TEXTILE
PRODUCTS (Concl'd)

Cordage, Rope and Twine

December, 1945	516	2,460	981	91	1,388
October, 1946	465	2,858	1,183	154	1,521
November, 1946	327	3,275	1,165	155	1,955
December, 1946	253	3,803	1,178	153	2,472
January, 1947	477	3,967	944	124	2,899
February, 1947	578	5,025	1,482	148	3,395
March, 1947	659	5,663	1,492	175	3,996

Bags, Cotton and Jute

December, 1945	1,710	4,031	3,865	53	113
October, 1946	1,944	2,602	2,502	46	54
November, 1946	1,940	2,926	2,840	41	45
December, 1946	1,610	3,276	3,129	108	39
January, 1947	2,056	3,062	2,903	73	86
February, 1947	1,876	3,119	2,984	83	52
March, 1947	2,248	2,683	2,546	100	37

All Other Textiles

(includes carpets, mats and rugs; gloves and mittens, fabric; dyeing and finishing of textiles; corsets, girdles, brassieres and foundation garments; oiled and waterproofed clothing; hats and caps; narrow fabrics and miscellaneous textiles)

December, 1945	4,832	7,748	4,086	2,442	1,220
October, 1946	5,106	7,756	4,138	2,251	1,367
November, 1946	5,503	8,250	4,512	2,375	1,363
December, 1946	5,435	9,021	4,666	2,990	1,365
January, 1947	7,461	8,535	4,741	2,566	1,228
February, 1947	6,154	9,214	4,626	3,340	1,248
March, 1947	6,774	9,935	4,796	3,853	1,286

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES,
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Table (c) Totals of All Firms Reporting, By Industries (Cont'd)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
<u>WOOD AND PAPER PRODUCTS</u>		(Thousands of Dollars)			
<u>Planing Mills, Sash and Door Factories</u>					
December, 1945	363	985	458	25	502
October, 1946	409	1,107	964	71	72
November, 1946	410	1,227	1,084	67	76
December, 1946	411	1,100	971	44	85
January, 1947	482	1,066	931	81	54
February, 1947	526	1,065	908	74	83
March, 1947	358	1,043	945	54	44
<u>Furniture, Upholstering, Cabinet Making</u>					
December, 1945	559	1,783	932	477	374
October, 1946	948	2,594	1,286	845	463
November, 1946	1,478	2,704	1,372	894	438
December, 1946	939	2,798	1,405	938	455
January, 1947	985	2,761	1,478	864	419
February, 1947	955	2,880	1,591	898	391
March, 1947	988	2,921	1,599	896	426
<u>IRON AND ITS PRODUCTS</u>					
<u>Primary Iron and Steel</u> (includes pig iron; steel ingots and castings; rolled iron and steel products; and ferro-alloys)					
December, 1945	13,122	35,013	23,546	3,852	7,615
October, 1946	12,284	40,372	25,318	5,132	9,922
November, 1946	15,029	40,817	25,792	9,385	5,640
December, 1946	15,291	38,297	23,759	8,465	6,073
January, 1947	15,538	36,419	22,214	5,051	9,154
February, 1947	15,537	33,514	20,064	5,275	8,175
March, 1947	17,554	31,298	18,257	5,347	7,694
<u>Iron Castings and Forgings</u>					
December, 1945	3,038	9,574	4,003	2,854	2,717
October, 1946	3,955	7,341	3,235	2,222	1,884
November, 1946	3,334	7,578	3,409	2,333	1,836
December, 1946	2,942	9,077	3,255	2,732	3,090
January, 1947	3,750	8,958	3,061	2,813	3,084
February, 1947	3,515	9,129	3,074	2,996	3,059
March, 1947	3,910	9,251	3,184	2,930	3,137

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES,
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Table (c) Totals of All Firms Reporting, By Industries (Cont'd)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
(Thousands of Dollars)					
<u>IRON AND ITS PRODUCTS</u> (Cont'd)					
<u>Agricultural Implements</u>					
December, 1945	3,431	22,841	8,687	5,372	8,782
October, 1946	5,351	29,495	11,532	9,478	8,485
November, 1946	5,075	32,221	13,576	7,854	10,791
December, 1946	4,196	32,383	13,370	8,655	10,358
January, 1947	6,106	36,866	15,550	9,052	12,264
February, 1947	6,805	37,802	15,586	9,464	12,752
March, 1947	7,291	40,003	16,318	10,362	13,323
<u>Boilers, Tanks and Plate Work</u>					
December, 1945	1,379	4,700	890	3,065	745
October, 1946	1,316	5,334	1,057	3,508	769
November, 1946	1,487	5,172	1,195	3,184	793
December, 1946	1,885	5,234	1,293	3,142	799
January, 1947	1,505	5,537	1,360	3,335	842
February, 1947	1,502	5,788	1,449	3,473	866
March, 1947	1,998	6,117	1,503	3,599	1,015
<u>Machinery, Office, Household and Industrial</u>					
December, 1945	4,278	19,133	2,962	11,443	4,728
October, 1946	3,654	21,848	4,544	12,335	4,969
November, 1946	3,677	22,388	3,772	12,373	6,243
December, 1946	5,354	21,107	3,775	11,523	5,809
January, 1947	3,694	21,196	3,877	11,538	5,781
February, 1947	3,903	21,377	4,059	11,339	5,979
March, 1947	4,231	22,514	4,001	12,522	5,991
<u>Automobiles and Automobile Supplies</u>					
December, 1945	26,465	56,212	7,243	30,710	18,259
October, 1946	27,412	60,317	9,226	32,632	18,459
November, 1946	32,816	58,857	9,467	30,310	19,080
December, 1946	32,885	59,627	10,079	28,067	21,481
January, 1947	31,237	60,354	9,466	28,940	21,948
February, 1947	33,483	60,051	10,081	28,556	21,414
March, 1947	37,281	60,027	10,149	28,419	21,459

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES,
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Table (c) Totals of All Firms Reporting, By Industries (Cont'd)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
(Thousands of Dollars)					
<u>IRON AND ITS PRODUCTS</u> (Cont'd)					
<u>Shipbuilding and Repairs</u>					
December, 1945	9,155	25,361	7,861	12,761	4,739
October, 1946	4,859	24,917	6,708	17,885	324
November, 1946	5,365	26,765	7,581	18,939	245
December, 1946	8,255	24,759	8,622	15,761	376
January, 1947	4,116	27,263	9,010	18,142	111
February, 1947	3,289	29,745	9,048	20,589	108
March, 1947	3,883	33,637	10,208	23,334	95
<u>Aircraft and Aircraft Parts</u>					
December, 1945	5,271	9,167	6,395	2,572	200
October, 1946	1,009	8,133	4,537	1,042	2,554
November, 1946	1,587	8,260	4,686	1,024	2,550
December, 1946	1,705	8,274	4,648	1,083	2,543
January, 1947	1,689	7,634	4,491	845	2,298
February, 1947	1,363	7,571	4,364	980	2,227
March, 1947	1,631	7,678	4,393	482	2,803
<u>Railway Rolling Stock and Equipment</u>					
December, 1945	9,590	19,773	4,739	8,028	7,006
October, 1946	4,425	21,618	12,760	6,510	2,348
November, 1946	6,091	20,850	12,819	5,350	2,681
December, 1946	9,024	19,155	12,737	5,115	1,303
January, 1947	7,368	18,210	12,626	4,820	764
February, 1947	6,274	17,802	12,571	3,907	1,324
March, 1947	6,502	18,085	12,876	3,309	1,900
<u>Wire and Wire Goods</u>					
December, 1945	1,190	3,218	1,946	352	920
October, 1946	949	2,691	1,439	471	781
November, 1946	998	2,821	1,441	512	868
December, 1946	1,016	3,113	1,602	498	1,013
January, 1947	1,115	3,209	1,584	488	1,137
February, 1947	1,258	3,227	1,649	492	1,086
March, 1947	1,322	3,242	1,666	528	1,048

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES,
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Table (c) Totals of All Firms Reporting, By Industries (Cont'd)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products

(Thousands of Dollars)

IRON AND ITS PRODUCTS
(Concl'd)

Sheet Metal Products

December, 1945	6,714	21,226	14,168	2,820	4,238
October, 1946	7,978	19,471	11,418	3,572	4,481
November, 1946	6,612	19,730	12,019	3,484	4,227
December, 1946	5,541	20,021	11,897	3,168	4,956
January, 1947	5,479	21,631	11,952	3,675	6,004
February, 1947	5,511	22,411	12,096	3,693	6,622
March, 1947	5,928	24,594	13,163	2,994	8,437

Hardware, Tools and Cutlery

December, 1945	1,115	4,607	1,607	1,955	1,045
October, 1946	1,720	5,131	2,005	2,025	1,101
November, 1946	1,500	5,143	1,940	1,777	1,426
December, 1946	1,477	5,399	2,082	2,124	1,193
January, 1947	1,463	5,271	2,050	1,993	1,228
February, 1947	1,398	5,494	2,139	2,079	1,276
March, 1947	1,630	5,613	2,261	2,049	1,303

Bridge Building and
Structural Steel

December, 1945	1,079	3,219	1,415	1,804	-
October, 1946	1,356	5,611	1,244	4,367	-
November, 1946	811	4,598	1,294	3,304	-
December, 1946	918	5,109	1,346	3,763	-
January, 1947	1,015	4,735	1,357	3,378	-
February, 1947	911	4,667	1,349	3,318	-
March, 1947	1,019	4,696	1,404	3,292	-

Iron and Steel Products,
Miscellaneous (includes
bicycles and heating and
cooking apparatus)

December, 1945	1,356	3,455	1,845	1,064	546
October, 1946	1,235	3,561	1,717	732	1,112
November, 1946	1,548	3,596	1,765	831	1,000
December, 1946	1,384	4,069	1,420	968	1,681
January, 1947	1,548	3,917	1,820	782	1,315
February, 1947	1,278	3,684	1,670	814	1,200
March, 1947	1,700	4,124	1,624	873	1,627

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES,
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Table (c) Totals of All Firms Reporting, By Industries (Cont'd)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
(Thousands of Dollars)					
<u>MANUFACTURES OF</u>					
<u>NON-FERROUS METALS</u>					
<u>Brass and Copper Products</u>					
December, 1945	2,779	4,041	2,401	1,191	449
October, 1946	1,572	5,469	2,756	1,582	1,131
November, 1946	2,806	5,436	2,842	1,743	851
December, 1946	2,678	5,609	3,310	1,477	822
January, 1947	3,110	6,051	3,695	1,607	749
February, 1947	3,885	5,569	3,339	1,594	636
March, 1947	4,208	5,644	3,422	1,742	480
<u>Jewellery and Silverware</u>					
December, 1945	744	2,760	867	1,411	482
October, 1946	1,114	3,857	980	2,164	713
November, 1946	1,104	3,874	937	2,215	722
December, 1946	1,112	3,837	948	2,250	639
January, 1947	1,004	3,971	992	2,258	721
February, 1947	1,205	3,967	1,011	2,257	699
March, 1947	1,436	3,878	971	2,181	726
<u>Electrical Apparatus and Supplies</u>					
December, 1945	14,721	58,818	22,655	25,916	10,247
October, 1946	13,457	59,091	16,158	30,724	12,209
November, 1946	14,020	59,648	15,911	31,191	12,546
December, 1946	16,023	63,675	16,846	34,973	11,856
January, 1947	16,118	66,115	17,649	34,414	14,052
February, 1947	17,009	69,044	17,292	37,008	14,744
March, 1947	20,289	71,949	18,573	37,320	16,056
<u>Non-Ferrous Metal Smelting and Refining</u>					
December, 1945	17,968	40,416	17,456	12,576	10,384
October, 1946	20,483	45,142	20,564	13,344	11,234
November, 1946	23,454	46,258	21,395	14,130	10,733
December, 1946	18,219	43,786	19,687	13,426	10,673
January, 1947	20,332	43,073	20,057	14,474	8,542
February, 1947	16,747	43,688	19,537	15,469	8,682
March, 1947	18,750	45,325	19,652	16,244	9,429

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES,
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Table (c) Totals of All Firms Reporting, By Industries (Cont'd)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
<u>MANUFACTURES OF</u>		(Thousands of Dollars)			
<u>NON-FERROUS METALS (Concl'd)</u>					
<u>All Other (Includes Alum-</u>					
<u>inum Products and White</u>					
<u>Metal Alloys)</u>					
December, 1945	2,514	5,363	2,431	1,266	1,666
October, 1946	4,031	7,005	3,339	1,177	2,489
November, 1946	3,570	6,857	2,817	800	3,240
December, 1946	3,183	7,486	2,622	671	4,193
January, 1947	3,575	7,506	2,672	832	4,002
February, 1947	4,495	7,624	2,565	815	4,244
March, 1947	4,993	7,673	2,542	860	4,271
<u>NON-METALLIC MINERAL</u>					
<u>PRODUCTS</u>					
<u>Non-Metallic Mineral Products</u>					
<u>(Includes Asbestos Products;</u>					
<u>Coke and its By-Products;</u>					
<u>Illuminating and Fuel Gas;</u>					
<u>Clay Products from Imported</u>					
<u>Clays; Plate, Cut and Orna-</u>					
<u>mental Glass; Artificial</u>					
<u>Abrasives; Abrasive Products)</u>					
December, 1945	6,282	14,052	11,002	469	2,581
October, 1946	4,528	16,709	13,832	468	2,409
November, 1946	4,701	17,120	14,380	432	2,308
December, 1946	4,550	15,366	12,550	432	2,384
January, 1947	5,034	13,523	10,607	501	2,415
February, 1947	4,651	11,975	9,042	426	2,507
March, 1947	4,950	10,506	7,539	488	2,479
<u>CHEMICALS AND ALLIED PRODUCTS</u>					
<u>Acids, Alkalies and Salts</u>					
December, 1945	3,900	7,770	5,192	326	2,252
October, 1946	4,751	7,318	5,554	328	1,436
November, 1946	5,607	7,354	5,616	256	1,482
December, 1946	4,854	7,143	5,320	309	1,514
January, 1947	5,246	7,087	5,084	279	1,724
February, 1947	5,280	6,932	4,863	265	1,804
March, 1947	3,960	6,921	4,861	277	1,783
<u>Fertilizers</u>					
December, 1945	1,082	4,228	1,173	1,803	1,252
October, 1946	437	3,623	1,503	1,211	909
November, 1946	633	4,396	1,737	1,546	1,113
December, 1946	992	4,476	1,579	1,571	1,326
January, 1947	1,303	4,636	1,903	1,695	1,038
February, 1947	1,982	4,181	1,760	1,635	786
March, 1947	2,013	3,899	1,759	1,383	757

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Table (c) Totals of All Firms Reporting, By Industries (Cont'd)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
		(Thousands of Dollars)			
<u>CHEMICALS AND ALLIED PRODUCTS</u>					
(Concl'd)					
<u>Medicinal and Pharmaceutical Preparations</u>					
December, 1945	1,904	5,870	2,731	1,112	2,027
October, 1946	2,165	6,961	3,332	1,558	2,071
November, 1946	1,777	6,919	3,238	1,573	2,108
December, 1946	1,426	7,393	3,510	1,618	2,265
January, 1947	1,636	7,829	3,492	1,821	2,516
February, 1947	2,214	7,988	3,365	1,974	2,649
March, 1947	2,530	8,397	3,444	1,980	2,973
<u>Paints, Pigments and Varnishes</u>					
December, 1945	2,084	4,942	2,428	302	2,212
October, 1946	2,135	4,888	2,686	373	1,829
November, 1946	2,058	4,827	2,895	378	1,554
December, 1946	1,761	5,112	3,024	393	1,695
January, 1947	2,054	5,533	3,271	467	1,795
February, 1947	2,367	5,588	3,332	498	1,758
March, 1947	2,619	5,933	3,152	1,001	1,780
<u>Soaps and Toilet Preparations</u>					
December, 1945	1,587	7,175	4,483	771	1,921
October, 1946	3,905	8,659	5,292	1,174	2,193
November, 1946	4,350	8,446	5,146	1,196	2,104
December, 1946	3,555	8,535	5,126	1,115	2,294
January, 1947	3,969	8,290	5,056	1,167	2,067
February, 1947	3,851	8,653	5,099	1,245	2,309
March, 1947	3,930	9,139	5,614	1,161	2,364
<u>Miscellaneous (includes Compressed Gases, Adhesives; Plastics; Matches, Polishes and Dressings; and Miscellaneous Chemical Products)</u>					
December, 1945	1,902	5,006	2,769	399	1,838
October, 1946	2,449	5,497	3,184	417	1,896
November, 1946	2,378	5,577	3,167	446	1,964
December, 1946	2,202	5,554	3,135	457	1,962
January, 1947	2,208	5,701	3,132	431	2,138
February, 1947	2,458	5,759	3,111	423	2,225
March, 1947	2,733	5,833	3,246	463	2,124

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES,
MARCH, 1947.

Table (c) Totals of All Firms Reporting, By Industries (Concl'd)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products

(Thousands of Dollars)

MISCELLANEOUS INDUSTRIES

Mattresses and Springs

December, 1945	742	1,509	1,004	89	416
October, 1946	941	1,881	1,656	56	169
November, 1946	884	2,021	1,757	56	208
December, 1946	460	2,169	1,763	66	340
January, 1947	1,203	2,137	1,892	50	195
February, 1947	908	2,364	2,101	50	213
March, 1947	1,045	2,200	1,944	50	206

Miscellaneous

(Includes Brooms, Brushes,
Mops; Musical Instruments
and Materials; Fountain Pens
and Pencils; Automobile
Accessories, Fabric; and
Scientific and Professional
Equipment)

December, 1945	1,553	5,067	2,327	1,241	1,499
October, 1946	1,553	6,006	2,762	1,869	1,375
November, 1946	1,749	6,207	2,893	1,913	1,401
December, 1946	1,623	5,955	2,838	1,777	1,340
January, 1947	1,590	6,040	2,832	1,880	1,328
February, 1947	1,701	6,333	2,955	1,977	1,401
March, 1947	1,970	6,637	3,068	2,240	1,329

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DOMINION BUREAU OF STATISTICS
GENERAL MANUFACTURING STATISTICS
OTTAWA - CANADA

Dominion Statistician:
Director, Census of Industry and Merchandising:
Chief, General Manufacturing Statistics

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MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES
APRIL, 1947

In April for the second consecutive month the total value of manufacturing inventories held by firms reporting to this survey increased by almost 4 per cent bringing the gain for the two month period to 7.8 per cent and the rise since the beginning of the year to about 11 per cent. Higher prices only partially explain this gain for the general index of wholesale prices has risen just less than 10 per cent in the first four months of this year. Inventories of finished products have shown a larger gain (14.8 per cent), in this two-month period than inventories of either raw materials (6.4 per cent) or goods in process (4.3 per cent). In some industries this may reflect a normal seasonal accumulation of stocks, as seems to be the case in the agricultural implements industry where inventories of finished products have increased by about 37 per cent during the last two months. On the other hand, seasonal declines have been occurring in other industries, for example, inventories in the non-metallic industry declined 14 per cent during March and April, so that the net effect of the seasonal factor is not clear. On the basis of the normal seasonal rise in manufacturing employment during the summer months, some corresponding accumulation of inventories might be expected but proper assessment of the seasonal factor must await further data.

The value of manufacturing shipments also showed a further advance in April despite the somewhat shorter working month. One of the sharpest gains was in the cotton yarn and cloth industry where shipments in April were over 38 per cent higher than their average level for the first quarter of the year.

Increases in inventories during the past two months have been widely distributed. No less than 16 out of the 45 industries tabulated have shown gains ranging between 6 and 12 per cent and in four industries the increase has been more than 20 per cent. On the other hand, ten industries have reported some decrease in their stocks during this period. The largest gains have been shown by the miscellaneous foods and the biscuits, confectionery and chocolate industries; both reported an increase of about 34 per cent in their inventories between the end of February and the end of April.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1947

Inventories and Shipments by Manufacturing Industries, for December 1945, and for October 1946 to April 1947, inclusive, showing (a) Totals for all firms reporting, (b) Totals for industry groups, and (c) Totals for industries.

Table (a) Total for all firms reporting⁽¹⁾

(Note: The figures given below do not represent Total for All Industry but relate only to the Firms reporting, which are the same each month.)

Months	Value ⁽²⁾ of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
December, 1945	194,471	512,107	229,293	148,555	124,259
October, 1946	184,274	548,822	247,506	180,627	120,689
November, 1946	204,375	560,380	254,843	182,711	122,826
December, 1946	201,612	564,115	254,139	179,596	130,380
January, 1947	206,870	572,926	253,221	181,405	138,300
February, 1947	207,211	582,281	250,553	188,651	143,077
March, 1947	227,403	604,202	256,628	194,713	152,861
April, 1947	234,945	627,570	266,573	196,775	164,222

(1) The coverage, both in terms of industries, and individual firms, is limited, due to the fact that the survey was only recently initiated. The actual industries entering into the totals may be ascertained from Table (c). See also headnote to Table (a)

(2) Value of shipments shown for December, 1945, is the reporting firms' average monthly gross value of production in 1945.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1947

Table (b) Totals of All Firms Reporting, by Industry Groups⁽¹⁾

(NOTE: The figures given below do not represent Total for the Industry Group, but relate only to the Firms reporting, which are the same each month.)

Industry Group and Month	Value (2) of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
<u>Vegetable Products</u> (3 industries)					
December, 1945	20,128	39,238	22,974	4,370	11,894
October, 1946	12,913	41,362	26,925	4,579	9,858
November, 1946	17,941	42,250	25,608	4,744	11,898
December, 1946	18,245	43,515	26,346	4,869	12,300
January, 1947	18,779	43,679	24,967	4,756	13,956
February, 1947	18,981	46,426	25,922	4,918	15,586
March, 1947	19,546	51,478	28,876	4,983	17,619
April, 1947	21,020	58,170	32,895	5,011	20,264
<u>Animal Products</u> (1 industry)					
December, 1945	1,641	3,360	2,117	736	507
October, 1946	2,045	3,945	2,174	963	808
November, 1946	2,135	3,920	2,219	999	702
December, 1946	1,634	4,177	2,193	1,019	965
January, 1947	1,998	4,189	2,363	986	840
February, 1947	2,019	4,338	2,364	1,050	924
March, 1947	2,160	4,622	2,570	1,003	1,049
April, 1947	2,248	4,848	2,675	995	1,178
<u>Textiles</u> (18 industries)					
December, 1945	24,835	62,225	36,586	15,423	10,216
October, 1946	27,466	61,868	35,819	15,813	10,236
November, 1946	27,390	66,543	39,073	17,472	9,998
December, 1946	25,872	70,805	41,081	17,127	12,597
January, 1947	30,621	72,539	40,730	17,990	13,819
February, 1947	29,950	75,645	41,197	19,100	15,348
March, 1947	33,045	79,325	41,844	20,347	17,134
April, 1947	36,971	80,591	44,260	20,705	15,626

- (1) The coverage both in terms of industries and individual firms is limited, due to the fact that the survey was only recently initiated. The actual industries entering into the totals may be ascertained from Table (c). See also headnote to Table (b)
- (2) Value of shipments shown for December 1945 is in each case the average monthly gross value of production in 1945.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1947

Table (b) Totals of All Firms Reporting, by Industry Groups - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry Group, but relate only to the Firms reporting, which are the same each month.)

Industry Group and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>Wood and Paper Products</u> (2 industries)					
December, 1945	922	2,768	1,390	502	876
October, 1946	1,357	3,701	2,250	916	535
November, 1946	1,360	3,931	2,456	961	514
December, 1946	1,350	3,898	2,376	982	540
January, 1947	1,467	3,827	2,409	945	473
February, 1947	1,481	3,945	2,499	972	474
March, 1947	1,346	3,964	2,544	950	470
April, 1947	1,401	4,101	2,575	963	563
<u>Iron and Its Products</u> (15 industries)					
December, 1945	87,183	237,499	87,307	88,652	61,540
October, 1946	77,503	255,840	96,740	101,911	57,189
November, 1946	85,930	258,796	100,756	100,660	57,380
December, 1946	91,873	255,624	99,885	95,064	60,675
January, 1947	85,623	261,200	100,418	94,852	65,930
February, 1947	86,027	262,262	99,199	96,975	66,088
March, 1947	95,880	270,872	101,007	100,040	69,832
April, 1947	96,473	284,763	105,675	100,489	78,599
<u>Manufactures of Non-Ferrous Metals</u> (6 industries)					
December, 1945	38,726	111,398	45,810	42,360	23,228
October, 1946	40,654	120,564	43,797	48,991	27,776
November, 1946	44,954	122,073	43,902	50,079	28,092
December, 1946	41,215	124,393	43,413	52,797	28,183
January, 1947	44,139	126,716	45,065	53,585	28,066
February, 1947	43,341	129,892	43,744	57,143	29,005
March, 1947	49,676	134,469	45,160	58,347	30,962
April, 1947	49,940	135,876	44,011	59,847	32,018

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1947

Table (b) Totals of All Firms Reporting, by Industry Groups - Concl'd.

(NOTE: The figures given below do not represent Total for the Industry Group, but relate only to the Firms reporting, which are the same each month.)

Industry Group and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>Non-Metallic Mineral Products</u> (7 industries)					
December, 1945	6,282	14,052	11,002	469	2,581
October, 1946	4,528	16,709	13,832	468	2,409
November, 1946	4,701	17,120	14,380	432	2,308
December, 1946	4,550	15,366	12,550	432	2,384
January, 1947	5,034	13,523	10,607	501	2,415
February, 1947	4,651	11,975	9,042	426	2,507
March, 1947	4,950	10,506	7,539	488	2,479
April, 1947	5,105	10,293	7,403	445	2,445
<u>Chemicals and Allied Products</u> (11 industries)					
December, 1945	12,459	34,991	18,776	4,713	11,502
October, 1946	15,842	36,946	21,551	5,061	10,334
November, 1946	16,803	37,519	21,799	5,395	10,325
December, 1946	14,790	38,213	21,694	5,463	11,056
January, 1947	16,416	39,076	21,938	5,860	11,278
February, 1947	18,152	39,101	21,530	6,040	11,531
March, 1947	17,785	40,122	22,076	6,265	11,781
April, 1947	18,989	39,597	21,661	6,165	11,771
<u>Miscellaneous Industries</u> (6 industries)					
December, 1945	2,295	6,576	3,331	1,330	1,915
October, 1946	2,494	7,887	4,418	1,925	1,544
November, 1946	2,633	8,228	4,650	1,969	1,609
December, 1946	2,083	8,124	4,601	1,843	1,680
January, 1947	2,793	8,177	4,724	1,930	1,523
February, 1947	2,609	8,697	5,056	2,027	1,614
March, 1947	3,015	8,837	5,012	2,290	1,535
April, 1947	2,798	9,331	5,418	2,155	1,758

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1947

Table (c) Totals of All Firms Reporting, by Industries

(NOTE: The figures given below do not represent Total for the Industry but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value ⁽¹⁾ of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					

VEGETABLE PRODUCTS

Biscuits, Confectionery,
Cocoa and Chocolate

December, 1945	3,023	5,997	4,179	734	1,084
October, 1946	3,319	7,164	4,995	1,009	1,160
November, 1946	3,526	6,523	4,525	954	1,044
December, 1946	2,705	7,207	5,248	914	1,045
January, 1947	2,705	7,399	5,252	916	1,231
February, 1947	2,829	7,425	5,063	967	1,395
March, 1947	3,196	7,419	5,064	934	1,421
April, 1947	3,493	9,965	6,945	1,024	1,996

Miscellaneous Foods

December, 1945	3,004	9,027	7,392	198	1,437
October, 1946	3,286	7,167	5,268	83	1,816
November, 1946	2,937	6,728	4,856	74	1,793
December, 1946	2,702	7,969	6,025	69	1,875
January, 1947	3,488	7,605	5,704	74	1,827
February, 1947	3,327	7,837	5,810	78	1,949
March, 1947	3,224	8,647	6,136	87	2,424
April, 1947	3,300	10,501	7,708	84	2,709

Rubber Goods

December, 1945	14,101	24,214	11,403	3,438	9,373
October, 1946	6,308	27,031	16,662	3,487	6,882
November, 1946	11,478	28,999	16,227	3,716	9,056
December, 1946	12,838	28,339	15,073	3,886	9,380
January, 1947	12,586	28,675	14,011	3,766	10,898
February, 1947	12,825	31,164	15,049	3,873	12,242
March, 1947	13,126	35,412	17,676	3,962	13,774
April, 1947	14,227	37,704	18,242	3,903	15,559

(1) Value of shipments shown for December, 1945 is in each case the average monthly gross value of production in 1945.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1947

Table (c) Totals of All Firms Reporting, by Industries - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products

Thousands of Dollars

ANIMAL PRODUCTS

Boots and Shoes, Leather

December, 1945	1,641	3,360	2,117	736	507
October, 1946	2,045	3,945	2,174	963	808
November, 1946	2,135	3,920	2,219	999	702
December, 1946	1,634	4,177	2,193	1,019	965
January, 1947	1,998	4,189	2,363	986	840
February, 1947	2,019	4,338	2,364	1,050	924
March, 1947	2,160	4,622	2,570	1,003	1,049
April, 1947	2,248	4,848	2,675	995	1,178

TEXTILES AND TEXTILE
PRODUCTS

Cotton Yarn and Cloth

December, 1945	6,948	18,325	11,155	4,832	2,338
October, 1946	6,841	14,890	8,760	4,506	1,624
November, 1946	6,885	17,960	11,024	4,892	2,044
December, 1946	6,616	18,635	11,540	4,877	2,218
January, 1947	8,640	20,023	11,789	5,198	3,036
February, 1947	8,757	20,485	11,982	5,299	3,204
March, 1947	8,651	22,518	12,172	5,902	4,444
April, 1947	12,020	21,921	12,417	6,336	3,168

Woollen Cloth

December, 1945	1,285	4,207	2,588	1,428	191
October, 1946	1,580	4,740	2,718	1,907	115
November, 1946	1,418	4,684	2,580	1,954	150
December, 1946	1,391	4,877	2,783	1,951	143
January, 1947	1,558	4,788	2,630	2,033	125
February, 1947	1,651	4,754	2,580	2,042	132
March, 1947	1,678	4,788	2,499	2,139	150
April, 1947	1,745	4,954	2,527	2,235	192

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1947

Table (c) Totals of All Firms Reporting, by Industries - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products

Thousands of Dollars

TEXTILES AND TEXTILE
PRODUCTS - Cont'd.

Woollen Yarns

December, 1945	761	2,344	1,567	572	205
October, 1946	994	3,271	2,276	698	297
November, 1946	917	3,368	2,278	742	348
December, 1946	897	3,329	2,196	740	393
January, 1947	954	3,353	2,154	780	419
February, 1947	1,003	3,345	2,106	814	425
March, 1947	1,099	3,431	2,214	795	422
April, 1947	1,087	3,487	2,205	836	446

Woollen Goods,
Miscellaneous

December, 1945	873	3,600	2,259	878	463
October, 1946	1,452	4,435	3,226	600	609
November, 1946	1,358	4,281	3,008	640	633
December, 1946	987	4,785	3,359	591	835
January, 1947	1,157	4,420	3,059	667	694
February, 1947	1,516	4,840	3,199	646	995
March, 1947	1,399	4,588	3,509	457	622
April, 1947	1,271	4,694	3,689	424	581

Silk and Silk Goods,
Artificial and Real

December, 1945	3,179	6,977	3,712	2,066	1,199
October, 1946	3,527	7,137	4,077	1,948	1,112
November, 1946	3,416	7,209	4,100	2,026	1,083
December, 1946	3,454	7,959	4,459	2,297	1,203
January, 1947	3,853	8,335	4,598	2,609	1,128
February, 1947	4,113	8,280	4,512	2,571	1,197
March, 1947	4,643	8,483	4,478	2,647	1,358
April, 1947	4,622	8,671	4,473	2,574	1,624

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1947

Table (c) Totals of All Firms Reporting, by Industries - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products

Thousands of Dollars

TEXTILES AND TEXTILE
PRODUCTS - Cont'd.

Hosiery and Knitted Goods

December, 1945	2,291	6,152	3,165	1,855	1,132
October, 1946	2,961	7,432	3,531	2,405	1,546
November, 1946	2,957	7,541	3,631	2,170	1,740
December, 1946	2,753	7,872	3,712	2,351	1,809
January, 1947	2,232	8,454	3,770	2,842	1,842
February, 1947	2,526	8,510	3,657	2,955	1,898
March, 1947	2,707	9,191	3,893	3,010	2,288
April, 1947	2,747	9,366	3,853	3,017	2,496

Clothing, Men's Factory

December, 1945	1,905	5,143	2,353	958	1,332
October, 1946	1,905	5,368	2,455	1,026	1,887
November, 1946	1,968	5,786	3,014	2,214	558
December, 1946	1,969	5,824	3,023	798	2,003
January, 1947	1,684	6,136	3,060	834	2,242
February, 1947	1,177	6,631	3,038	928	2,665
March, 1947	2,413	6,645	3,242	993	2,410
April, 1947	2,553	6,645	4,591	942	1,112

Clothing, Women's Factory

December, 1945	535	1,238	855	248	135
October, 1946	691	1,329	953	272	104
November, 1946	701	1,263	921	263	79
December, 1946	507	1,424	1,036	271	117
January, 1947	549	1,466	1,082	264	120
February, 1947	599	1,442	1,031	274	137
March, 1947	774	1,400	1,003	276	121
April, 1947	708	1,340	972	262	106

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1947

Table (c) Totals of All Firms Reporting, by Industries - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>TEXTILES AND TEXTILE PRODUCTS - Concl'd.</u>					
<u>Cordage, Rope and Twine</u>					
December, 1945	516	2,460	981	91	1,388
October, 1946	465	2,858	1,183	154	1,521
November, 1946	327	3,275	1,165	155	1,955
December, 1946	253	3,803	1,178	153	2,472
January, 1947	477	3,967	944	124	2,899
February, 1947	578	5,025	1,482	148	3,395
March, 1947	659	5,663	1,492	175	3,996
April, 1947	871	5,797	1,148	183	4,466
<u>Bags, Cotton and Jute</u>					
December, 1945	1,710	4,031	3,865	53	113
October, 1946	1,944	2,602	2,502	46	54
November, 1946	1,940	2,926	2,840	41	45
December, 1946	1,610	3,276	3,129	108	39
January, 1947	2,056	3,062	2,903	73	86
February, 1947	1,876	3,119	2,984	83	52
March, 1947	2,248	2,683	2,546	100	37
April, 1947	2,452	3,466	3,322	52	92
<u>Other Textiles</u> (includes carpets, mats and rugs; gloves and mittens, fabric; dye- ing and finishing of textiles; corsets, girdles, brassieres and foundation garments; oiled and waterproofed clothing; hats and caps; narrow fabrics and miscel- laneous textiles)					
December, 1945	4,832	7,748	4,086	2,442	1,220
October, 1946	5,106	7,756	4,138	2,251	1,367
November, 1946	5,503	8,250	4,512	2,375	1,363
December, 1946	5,435	9,021	4,666	2,990	1,365
January, 1947	7,461	8,535	4,741	2,566	1,228
February, 1947	6,154	9,214	4,626	3,340	1,248
March, 1947	6,774	9,935	4,796	3,853	1,286
April, 1947	6,895	10,250	5,063	3,844	1,343

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1947

Table (c) Totals of All Firms Reporting, by Industries -- Cont'd.

(NOTE: The figures given below do not represent Total for the Industry but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>WOOD AND PAPER PRODUCTS</u>					
<u>Planing Mills, Sash and Door Factories</u>					
December, 1945	363	985	453	25	502
October, 1946	409	1,107	964	71	72
November, 1946	410	1,227	1,084	67	76
December, 1946	411	1,100	971	44	85
January, 1947	482	1,066	931	81	54
February, 1947	526	1,065	908	74	83
March, 1947	358	1,043	945	54	44
April, 1947	493	966	850	49	67
<u>Furniture, Upholstering, Cabinet Making</u>					
December, 1945	559	1,783	932	477	374
October, 1946	948	2,594	1,286	845	463
November, 1946	950	2,704	1,372	894	438
December, 1946	939	2,798	1,405	938	455
January, 1947	985	2,761	1,478	864	419
February, 1947	955	2,880	1,591	898	391
March, 1947	988	2,921	1,599	896	426
April, 1947	908	3,135	1,725	914	496
<u>IRON AND ITS PRODUCTS</u>					
<u>Primary Iron and Steel</u> (includes wire and wire goods, pig iron; steel ingots and castings; rolled iron and steel products; and ferro-alloys)					
December, 1945	14,312	38,231	25,492	4,204	8,535
October, 1946	13,233	43,063	26,757	5,603	10,703
November, 1946	16,027	43,638	27,233	9,897	6,508
December, 1946	16,307	41,410	25,361	8,963	7,086
January, 1947	16,653	39,628	23,798	5,539	10,291
February, 1947	16,795	36,741	21,713	5,767	9,261
March, 1947	18,876	34,540	19,923	5,875	8,742
April, 1947	18,992	34,886	19,816	5,994	9,076

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1947

Table (c) Totals of All Firms Reporting, by Industries - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>IRON AND ITS PRODUCTS</u> (Cont'd.)					
<u>Iron Castings and Forgings</u>					
December, 1945	3,038	9,574	4,003	2,854	2,717
October, 1946	3,955	7,341	3,235	2,222	1,884
November, 1946	3,334	7,578	3,409	2,333	1,836
December, 1946	2,942	9,077	3,255	2,732	3,090
January, 1947	3,750	8,958	3,061	2,813	3,084
February, 1947	3,515	9,129	3,074	2,996	3,059
March, 1947	3,910	9,251	3,184	2,930	3,137
April, 1947	3,667	9,120	3,155	3,133	2,832
<u>Agricultural Implements</u>					
December, 1945	3,431	22,841	8,687	5,372	8,782
October, 1946	5,351	29,495	11,532	9,478	8,485
November, 1946	5,075	32,221	13,576	7,854	10,791
December, 1946	4,196	32,383	13,370	8,655	10,358
January, 1947	6,106	36,866	15,550	9,052	12,264
February, 1947	6,805	37,802	15,586	9,464	12,752
March, 1947	7,291	40,003	16,318	10,362	13,323
April, 1947	8,536	45,283	17,056	10,704	17,523
<u>Boilers, Tanks and Plate Work</u>					
December, 1945	1,379	4,700	890	3,065	745
October, 1946	1,316	5,334	1,057	3,508	769
November, 1946	1,487	5,172	1,195	3,184	793
December, 1946	1,885	5,234	1,293	3,142	799
January, 1947	1,505	5,537	1,360	3,335	842
February, 1947	1,502	5,788	1,449	3,473	866
March, 1947	1,998	6,117	1,503	3,599	1,015
April, 1947	1,846	6,123	2,033	3,192	898

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1947

Table (c) Totals of All Firms Reporting, by Industries - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>IRON AND ITS PRODUCTS</u> (Cont'd.)					
<u>Machinery, Office, Household and Industrial</u>					
December, 1945	4,278	19,133	2,962	11,443	4,728
October, 1946	3,654	21,848	4,544	12,335	4,969
November, 1946	3,677	22,388	3,772	12,373	6,243
December, 1946	5,354	21,107	3,775	11,523	5,809
January, 1947	3,694	21,196	3,877	11,538	5,781
February, 1947	3,903	21,377	4,059	11,339	5,979
March, 1947	4,231	22,514	4,001	12,522	5,991
April, 1947	4,430	23,011	4,061	12,594	6,356
<u>Automobiles and Automobile Supplies</u>					
December, 1945	26,465	56,212	7,243	30,710	18,259
October, 1946	27,412	60,317	9,226	32,632	18,459
November, 1946	32,816	58,857	9,467	30,310	19,080
December, 1946	32,885	59,627	10,079	28,067	21,481
January, 1947	31,237	60,354	9,466	28,940	21,948
February, 1947	33,483	60,051	10,081	28,556	21,414
March, 1947	37,281	60,027	10,149	28,419	21,459
April, 1947	37,788	61,508	10,255	26,203	25,050
<u>Shipbuilding and Repairs</u>					
December, 1945	9,155	25,361	7,861	12,761	4,739
October, 1946	4,859	24,917	6,708	17,885	324
November, 1946	5,365	26,765	7,581	18,939	245
December, 1946	8,255	24,759	8,622	15,761	376
January, 1947	4,116	27,263	9,010	18,142	111
February, 1947	3,289	29,745	9,048	20,589	108
March, 1947	3,883	33,637	10,208	23,334	95
April, 1947	4,373	36,377	11,588	24,597	192

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1947

Table (c) Totals of All Firms Reporting, by Industries - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products

Thousands of Dollars

IRON AND ITS PRODUCTS
(Cont'd.)

Aircraft and Aircraft Parts

December, 1945	5,271	9,167	6,395	2,572	200
October, 1946	1,009	8,133	4,537	1,042	2,554
November, 1946	1,587	8,260	4,686	1,024	2,550
December, 1946	1,705	8,274	4,648	1,083	2,543
January, 1947	1,689	7,634	4,491	845	2,298
February, 1947	1,363	7,571	4,364	980	2,227
March, 1947	1,631	7,678	4,393	482	2,803
April, 1947	1,184	8,087	4,750	966	2,371

Railway Rolling Stock
and Equipment

December, 1945	9,590	19,773	4,739	8,028	7,006
October, 1946	4,425	21,618	12,760	6,510	2,348
November, 1946	6,091	20,850	12,819	5,350	2,681
December, 1946	9,024	19,155	12,737	5,115	1,303
January, 1947	7,368	18,210	12,626	4,820	764
February, 1947	6,274	17,802	12,571	3,907	1,324
March, 1947	6,502	18,085	12,276	3,309	1,900
April, 1947	5,350	19,147	13,219	3,073	2,855

Wire and Wire Goods

wire and Wire Goods was shown as a separate industry in previous reports. However, due to the difficulties encountered by firms in breaking down inventories to show departments, it has been decided that these figures should be incorporated with other industries under Primary Iron and Steel. The Primary Iron and Steel figures, therefore, are enlarged to this extent, and the totals for each month differ from those previously published.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1947

Table (c) Totals of All Firms Reporting, by Industries - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products

Thousands of Dollars

IRON AND ITS PRODUCTS
(Cont'd.)

Sheet Metal Products

December, 1945	6,714	21,226	14,168	2,820	4,238
October, 1946	7,978	19,471	11,418	3,572	4,481
November, 1946	6,612	19,730	12,019	3,484	4,227
December, 1946	5,541	20,021	11,897	3,168	4,956
January, 1947	5,479	21,631	11,952	3,675	6,004
February, 1947	5,511	22,411	12,096	3,693	6,622
March, 1947	5,928	24,594	13,163	2,994	8,437
April, 1947	5,868	26,471	13,896	3,153	9,422

Hardware, Tools and Cutlery

December, 1945	1,115	4,607	1,607	1,955	1,045
October, 1946	1,720	5,131	2,005	2,025	1,101
November, 1946	1,500	5,143	1,840	1,777	1,426
December, 1946	1,477	5,399	2,082	2,124	1,193
January, 1947	1,463	5,271	2,050	1,993	1,228
February, 1947	1,398	5,494	2,139	2,079	1,276
March, 1947	1,630	5,613	2,261	2,049	1,303
April, 1947	1,691	5,969	2,379	2,465	1,125

Bridge Building and
Structural Steel

December, 1945	1,079	3,219	1,415	1,804	-
October, 1946	1,356	5,611	1,244	4,367	-
November, 1946	811	4,598	1,294	3,304	-
December, 1946	918	5,109	1,346	3,763	-
January, 1947	1,015	4,735	1,357	3,378	-
February, 1947	911	4,667	1,349	3,318	-
March, 1947	1,019	4,696	1,404	3,292	-
April, 1947	1,050	4,710	1,396	3,314	-

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1947

Table (c) Totals of All Firms Reporting, by Industries - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					

IRON AND ITS PRODUCTS
(Concl'd.)

Iron and Steel Products,
Miscellaneous (includes
bicycles and heating and
cooking apparatus)

December, 1945	1,356	3,455	1,845	1,064	546
October, 1946	1,235	3,561	1,717	732	1,112
November, 1946	1,548	3,596	1,765	831	1,000
December, 1946	1,384	4,069	1,420	968	1,681
January, 1947	1,548	3,917	1,820	782	1,315
February, 1947	1,278	3,684	1,670	814	1,200
March, 1947	1,700	4,124	1,624	873	1,627
April, 1947	1,698	4,071	2,071	1,101	899

MANUFACTURES OF
NON-FERROUS METALS

Brass and Copper Products

December, 1945	2,779	4,041	2,401	1,191	449
October, 1946	1,572	5,469	2,756	1,582	1,131
November, 1946	2,806	5,436	2,842	1,743	851
December, 1946	2,678	5,609	3,310	1,477	822
January, 1947	3,110	6,051	3,695	1,607	749
February, 1947	3,885	5,569	3,339	1,594	636
March, 1947	4,208	5,644	3,422	1,742	480
April, 1947	4,258	5,555	3,146	1,744	665

Jewellery and Silverware

December, 1945	744	2,760	867	1,411	482
October, 1946	1,114	3,857	980	2,164	713
November, 1946	1,104	3,874	937	2,215	722
December, 1946	1,112	3,837	948	2,250	639
January, 1947	1,004	3,971	992	2,258	721
February, 1947	1,205	3,967	1,011	2,257	699
March, 1947	1,436	3,878	971	2,181	726
April, 1947	1,128	4,061	1,007	2,264	790

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1947

Table (c) Totals of All Firms Reporting, by Industries - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products

Thousands of Dollars

MANUFACTURES OF
NON-FERROUS METALS (Concl'd.)

Electrical Apparatus
and Supplies

December, 1945	14,721	58,818	22,655	25,916	10,247
October, 1946	13,457	59,091	16,158	30,724	12,209
November, 1946	14,020	59,648	15,911	31,191	12,546
December, 1946	16,023	63,675	16,846	34,973	11,856
January, 1947	16,118	66,115	17,649	34,414	14,052
February, 1947	17,009	69,044	17,292	37,008	14,744
March, 1947	20,289	71,949	18,573	37,320	16,056
April, 1947	19,623	74,896	18,372	39,325	17,199

Non-Ferrous Metal Smelting
and Refining

December, 1945	17,968	40,416	17,456	12,576	10,384
October, 1946	20,483	45,142	20,564	13,344	11,234
November, 1946	23,454	46,258	21,395	14,130	10,733
December, 1946	18,219	43,786	19,687	13,426	10,673
January, 1947	20,332	43,073	20,057	14,474	8,542
February, 1947	16,747	43,688	19,537	15,469	8,682
March, 1947	18,750	45,325	19,652	16,244	9,429
April, 1947	20,454	43,627	18,884	15,748	8,995

All Other (includes Aluminum
Products and White Metal
Alloys)

December, 1945	2,514	5,363	2,431	1,266	1,666
October, 1946	4,031	7,005	3,339	1,177	2,489
November, 1946	3,570	6,857	2,817	800	3,240
December, 1946	3,183	7,486	2,622	671	4,193
January, 1947	3,575	7,506	2,672	832	4,002
February, 1947	4,495	7,624	2,565	815	4,244
March, 1947	4,993	7,673	2,542	860	4,271
April, 1947	4,477	7,737	2,602	766	4,369

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1947

Table (c) Totals of All Firms Reporting, by Industries - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products

Thousands of Dollars

NON-METALLIC MINERAL
PRODUCTS

Non-Metallic Mineral Products

(Includes Asbestos Products;
Coke and its By-Products;
Illuminating and Fuel Gas;
Clay Products from Imported Clays;
Plate, Cut and Ornamental Glass;
Artificial Abrasives; Abrasive
Products)

December, 1945	6,282	14,052	11,002	469	2,581
October, 1946	4,528	16,709	13,832	468	2,409
November, 1946	4,701	17,120	14,380	432	2,308
December, 1946	4,550	15,366	12,550	432	2,384
January, 1947	5,034	13,523	10,607	501	2,415
February, 1947	4,651	11,975	9,042	426	2,507
March, 1947	4,950	10,506	7,539	488	2,479
April, 1947	5,105	10,293	7,403	445	2,445

CHEMICALS AND ALLIED PRODUCTS

Acids, Alkalies and Salts

December, 1945	3,900	7,770	5,192	326	2,252
October, 1946	4,751	7,318	5,554	328	1,436
November, 1946	5,607	7,354	5,616	256	1,482
December, 1946	4,854	7,143	5,320	309	1,514
January, 1947	5,246	7,087	5,084	279	1,724
February, 1947	5,280	6,932	4,863	265	1,804
March, 1947	3,960	6,921	4,861	277	1,783
April, 1947	3,803	6,865	4,582	259	2,024

Fertilizers

December, 1945	1,082	4,228	1,173	1,803	1,252
October, 1946	437	3,623	1,503	1,211	909
November, 1946	633	4,396	1,737	1,546	1,113
December, 1946	992	4,476	1,579	1,571	1,326
January, 1947	1,303	4,636	1,903	1,695	1,038
February, 1947	1,982	4,181	1,760	1,635	786
March, 1947	2,013	3,899	1,759	1,383	757
April, 1947	2,699	3,085	1,325	972	788

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1947

Table (c) Totals of All Firms Reporting, by Industries - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry but relate only to the Firms Reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>CHEMICALS AND ALLIED</u>					
<u>PRODUCTS (Cont'd.)</u>					
<u>Medicinal and Pharmaceutical</u>					
<u>Preparations</u>					
December, 1945	1,904	5,870	2,731	1,112	2,027
October, 1946	2,165	6,961	3,332	1,558	2,071
November, 1946	1,777	6,919	3,238	1,573	2,108
December, 1946	1,426	7,393	3,510	1,618	2,265
January, 1947	1,636	7,829	3,492	1,821	2,516
February, 1947	2,214	7,988	3,365	1,974	2,649
March, 1947	2,530	8,397	3,444	1,980	2,973
April, 1947	2,363	8,697	3,550	2,074	3,073
<u>Paints, Pigments and</u>					
<u>Varnishes</u>					
December, 1945	2,084	4,942	2,428	302	2,212
October, 1946	2,135	4,888	2,686	373	1,829
November, 1946	2,058	4,827	2,895	378	1,554
December, 1946	1,761	5,112	3,024	393	1,695
January, 1947	2,054	5,533	3,271	467	1,795
February, 1947	2,367	5,588	3,332	498	1,758
March, 1947	2,619	5,933	3,152	1,001	1,780
April, 1947	2,772	5,673	3,308	982	1,383
<u>Soaps and Toilet</u>					
<u>Preparations</u>					
December, 1945	1,587	7,175	4,483	771	1,921
October, 1946	3,905	8,659	5,292	1,174	2,193
November, 1946	4,350	8,446	5,146	1,196	2,104
December, 1946	3,555	8,535	5,126	1,115	2,294
January, 1947	3,969	8,290	5,056	1,167	2,067
February, 1947	3,851	8,653	5,099	1,245	2,309
March, 1947	3,930	9,139	5,614	1,161	2,364
April, 1947	4,525	8,980	5,249	1,440	2,291

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1947

Table (c) Totals of All Firms Reporting, by Industries - Concl'd.

(NOTE: The figures given below do not represent Total for the Industry but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
		Thousands of Dollars			
<u>CHEMICALS AND ALLIED PRODUCTS (Concl'd.)</u>					
<u>Miscellaneous</u> (includes Com- pressed Gases, Adhesives; Plastics; Matches; Polishes and Dressings; and Miscellaneous Chemical Products)					
December, 1945	1,902	5,006	2,769	399	1,838
October, 1946	2,449	5,497	3,184	417	1,896
November, 1946	2,378	5,577	3,167	446	1,964
December, 1946	2,202	5,554	3,135	457	1,962
January, 1947	2,208	5,701	3,132	431	2,138
February, 1947	2,458	5,759	3,111	423	2,225
March, 1947	2,733	5,833	3,246	463	2,124
April, 1947	2,827	6,297	3,647	438	2,212
<u>MISCELLANEOUS INDUSTRIES</u>					
<u>Mattresses and Springs</u>					
December, 1945	742	1,509	1,004	89	416
October, 1946	941	1,881	1,656	56	169
November, 1946	884	2,021	1,757	56	208
December, 1946	460	2,169	1,763	66	340
January, 1947	1,203	2,317	1,892	50	195
February, 1947	908	2,364	2,101	50	213
March, 1947	1,045	2,200	1,944	50	206
April, 1947	946	2,528	2,231	50	247
<u>Miscellaneous</u> (includes Brooms, Brushes, Mops; Musical Instruments and Materials; Fountain Pens and Pencils; Automobile Accessories, Fabric; and Scientific and Professional Equipment)					
December, 1945	1,553	5,067	2,327	1,241	1,499
October, 1946	1,553	6,006	2,762	1,869	1,375
November, 1946	1,749	6,207	2,893	1,913	1,401
December, 1946	1,623	5,955	2,838	1,777	1,340
January, 1947	1,590	6,040	2,832	1,880	1,328
February, 1947	1,701	6,333	2,955	1,977	1,401
March, 1947	1,970	6,637	3,068	2,240	1,329
April, 1947	1,852	6,803	3,187	2,105	1,511

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Minister of Trade and Commerce

DEPT. OF POLITICAL SCIENCE
UNIVERSITY OF TORONTO

CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

+ + + *Census of Industry* + + +

GENERAL MANUFACTURING STATISTICS

MONTHLY REPORT

ON

INVENTORIES AND SHIPMENTS

BY

MANUFACTURING INDUSTRIES

MAY, 1947



OTTAWA
1947

Published by Authority of the HON. JAMES A. MacKINNON, M.P.,
Minister of Trade and Commerce

DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL MANUFACTURING STATISTICS
OTTAWA - CANADA

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MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES

MAY, 1947

The upward movement in the value of manufacturing inventories continued in May though at a somewhat slower rate than in the two preceding months. After gains of almost 4 per cent in both March and April, the rise in May was slightly less than three per cent. The value of shipments also continued their upward movement and in May this total for all reporting firms was about 22 per cent above the level in January. While part of this is due to a rise in prices since the general index of wholesale prices rose almost 10 per cent between January and May, it also reflects the movement of a larger volume of goods.

In May the gain in total inventories was largely at the raw material level, (4.4 per cent) whereas finished goods inventory which had shown large increases in the preceding months showed only a small rise (0.8 per cent). This overall rise conceals some conflicting trends in different industries. In the textile group on the other hand, finished goods inventories showed most of the increase and were up about 11 per cent over the end of April. In contrast to this, finished goods inventories in the iron and its products group showed a decline and raw material inventories were up by 5 per cent. Most of this decline was due to the shipment of accumulated inventories in the agricultural implements industry.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1947

Inventories and Shipments by Manufacturing Industries, for December 1945, and for October, 1946 to May, 1947, inclusive, showing (a) Totals for all firms reporting, (b) Totals for industry groups, and (c) Totals for industries.

Table (a) Total for all firms reporting⁽¹⁾

(NOTE: The figures given below do not represent Total for All Industry, but relate only to the Firms reporting which are the same each month.)

Months	Value ⁽²⁾ of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
December, 1945	194,471	512,107	229,293	148,555	124,259
October, 1946	184,802	548,822	247,506	180,627	120,689
November, 1946	203,847	560,380	254,843	182,711	122,826
December, 1946	201,612	564,115	254,139	179,596	130,380
January, 1947	206,870	572,926	253,221	181,405	138,300
February, 1947	207,211	582,281	250,553	188,651	143,077
March, 1947	227,403	604,202	256,628	194,713	152,861
April, 1947	234,945	627,570	266,573	196,775	164,222
May, 1947	253,242	645,308	278,483	201,305	165,520

(1) The coverage, both in terms of industries, and individual firms, is limited, due to the fact that the survey was only recently initiated. The actual industries entering into the totals may be ascertained from Table (c). See Headnote to Table (a).

(2) Value of shipments shown for December, 1945, is the reporting firms' average monthly gross value of production in 1945.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1947

Table (b) Totals of All Firms Reporting, by Industry Groups⁽¹⁾

(NOTE: The figures given below do not represent Total for the Industry Group but relate only to the Firms reporting, which are the same each month.)

Industry Group and Month	Value ⁽²⁾ of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>Vegetable Products</u> (3 industries)					
December, 1945	20,128	39,238	22,974	4,370	11,894
October, 1946	12,913	41,362	26,925	4,579	9,858
November, 1946	17,941	42,250	25,608	4,744	11,898
December, 1946	18,245	43,515	26,346	4,869	12,300
January, 1947	18,779	43,679	24,967	4,756	13,956
February, 1947	18,981	46,426	25,922	4,918	15,586
March, 1947	19,546	51,478	28,876	4,983	17,619
April, 1947	21,020	58,170	32,895	5,011	20,264
May, 1947	22,690	60,550	33,856	5,341	21,353
<u>Animal Products</u> (1 industry)					
December, 1945	1,641	3,360	2,117	736	507
October, 1946	2,045	3,945	2,174	963	808
November, 1946	2,135	3,920	2,219	999	702
December, 1946	1,634	4,177	2,193	1,019	965
January, 1947	1,998	4,189	2,363	986	840
February, 1947	2,019	4,338	2,364	1,050	924
March, 1947	2,160	4,622	2,570	1,003	1,049
April, 1947	2,248	4,848	2,675	995	1,178
May, 1947	2,372	4,882	2,726	982	1,174
<u>Textiles</u> (18 industries)					
December, 1945	24,835	62,225	36,586	15,423	10,216
October, 1946	27,466	61,368	35,819	15,813	10,236
November, 1946	27,390	66,543	39,073	17,472	9,998
December, 1946	25,872	70,805	41,081	17,127	12,597
January, 1947	30,621	72,539	40,730	17,990	13,819
February, 1947	29,950	75,645	41,197	19,100	15,348
March, 1947	33,045	79,325	41,844	20,347	17,134
April, 1947	36,971	80,591	44,260	20,705	15,626
May, 1947	34,490	84,242	45,702	21,189	17,351

(1) The coverage both in terms of industries and individual firms is limited, due to the fact that the survey was only recently initiated. The actual industries entering into the totals may be ascertained from Table (c). See also Headnote to Table (b).

(2) Value of shipments shown for December, 1945 is in each case the average monthly gross value of production in 1945.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1947

Table (b) Totals of All Firms Reporting, by Industry Groups - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry Group but relate only to the Firms reporting, which are the same each month.)

Industry Group and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>Wood and Paper Products</u>					
(2 industries)					
December, 1945	922	2,768	1,390	502	876
October, 1946	1,357	3,701	2,250	916	535
November, 1946	1,360	3,931	2,456	961	514
December, 1946	1,350	3,898	2,376	982	540
January, 1947	1,467	3,827	2,409	945	473
February, 1947	1,481	3,945	2,499	973	474
March, 1947	1,346	3,964	2,544	950	470
April, 1947	1,401	4,101	2,575	963	563
May, 1947	1,484	4,293	2,699	960	634
<u>Iron and Its Products</u>					
(15 industries)					
December, 1945	87,183	237,499	87,307	88,652	61,540
October, 1946	77,503	255,840	96,740	101,911	57,189
November, 1946	85,930	258,796	100,756	100,660	57,380
December, 1946	91,873	255,624	99,885	95,064	60,675
January, 1947	85,623	261,200	100,418	94,852	65,930
February, 1947	86,027	262,262	99,199	96,975	66,088
March, 1947	95,880	270,879	101,007	100,040	69,832
April, 1947	96,473	284,763	105,675	100,489	78,599
May, 1947	107,300	292,040	110,953	105,210	75,877
<u>Manufactures of Non-Ferrous Metals</u>					
(6 industries)					
December, 1945	38,726	111,398	45,810	42,360	23,228
October, 1946	40,654	120,564	43,797	48,991	27,776
November, 1946	44,954	122,073	43,902	50,079	28,092
December, 1946	41,215	124,393	43,413	52,797	28,183
January, 1947	44,139	126,716	45,065	53,585	28,066
February, 1947	43,341	129,892	43,744	57,143	29,005
March, 1947	49,676	134,469	45,160	58,347	30,962
April, 1947	49,940	135,876	44,011	59,847	32,018
May, 1947	58,425	138,143	46,280	59,058	32,805

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1947

Table (b) Totals of All Firms Reporting, by Industry Groups - Concl'd.

(NOTE: The figures given below do not represent Total for the Industry Group but relate only to the Firms reporting, which are the same each month.)

Industry Group and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>Non-Metallic Mineral Products</u> (7 industries)					
December, 1945	6,282	14,052	11,002	469	2,581
October, 1946	4,528	16,709	13,832	468	2,409
November, 1946	4,701	17,120	14,380	432	2,308
December, 1946	4,550	15,366	12,550	432	2,384
January, 1947	5,034	13,523	10,607	501	2,415
February, 1947	4,651	11,975	9,042	426	2,507
March, 1947	4,950	10,506	7,539	488	2,479
April, 1947	5,105	10,293	7,403	445	2,445
May, 1947	5,246	11,557	8,638	406	2,513
<u>Chemicals and Allied Products</u> (11 industries)					
December, 1945	12,459	34,991	18,776	4,713	11,502
October, 1946	15,842	36,946	21,551	5,061	10,334
November, 1946	16,803	37,519	21,799	5,395	10,325
December, 1946	14,790	38,213	21,694	5,463	11,056
January, 1947	16,416	39,076	21,938	5,860	11,278
February, 1947	18,152	39,101	21,530	6,040	11,531
March, 1947	17,785	40,122	22,076	6,265	11,781
April, 1947	18,989	39,597	21,661	6,165	11,771
May, 1947	18,468	40,136	22,187	5,923	12,026
<u>Miscellaneous Industries</u> (6 industries)					
December, 1945	2,295	6,576	3,331	1,330	1,915
October, 1946	2,494	7,887	4,418	1,925	1,544
November, 1946	2,655	8,228	4,650	1,969	1,609
December, 1946	2,083	8,124	4,601	1,843	1,680
January, 1947	2,793	8,177	4,724	1,930	1,523
February, 1947	2,609	8,697	5,056	2,027	1,614
March, 1947	3,015	8,837	5,012	2,290	1,535
April, 1947	2,798	9,331	5,418	2,155	1,758
May, 1947	2,767	9,465	5,442	2,236	1,787

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1947

Table (c) Totals of All Firms Reporting, by Industries

(NOTE: The figures given below do not represent Total for the Industry, but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value ⁽¹⁾ of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>VEGETABLE PRODUCTS</u>					
<u>Biscuits, Confectionery, Cocoa and Chocolate</u>					
December, 1945	3,023	5,997	4,179	734	1,084
October, 1946	3,319	7,164	4,995	1,009	1,160
November, 1946	3,526	6,523	4,525	954	1,044
December, 1946	2,705	7,207	5,248	914	1,045
January, 1947	2,705	7,399	5,252	916	1,231
February, 1947	2,829	7,425	5,063	967	1,395
March, 1947	3,196	7,419	5,064	934	1,421
April, 1947	3,493	9,965	6,945	1,024	1,996
May, 1947	4,852	9,611	6,973	1,263	1,375
<u>Miscellaneous Foods</u>					
December, 1945	3,004	9,027	7,392	198	1,437
October, 1946	3,286	7,167	5,268	83	1,816
November, 1946	2,937	6,728	4,856	74	1,798
December, 1946	2,702	7,969	6,025	69	1,875
January, 1947	3,488	7,605	5,704	74	1,827
February, 1947	3,327	7,837	5,810	78	1,949
March, 1947	3,224	8,647	6,136	87	2,424
April, 1947	3,300	10,501	7,708	84	2,709
May, 1947	3,317	12,014	8,836	75	3,103
<u>Rubber Goods</u>					
December, 1945	14,101	24,214	11,403	3,438	9,373
October, 1946	6,308	27,031	16,662	3,487	6,882
November, 1946	11,478	28,999	16,227	3,716	9,056
December, 1946	12,838	28,339	15,073	3,886	9,380
January, 1947	12,586	28,675	14,011	3,766	10,898
February, 1947	12,825	31,164	15,049	3,873	12,242
March, 1947	13,126	35,412	17,676	3,962	13,774
April, 1947	14,227	37,704	18,242	3,903	15,559
May, 1947	14,521	38,925	18,047	4,003	16,875

(1) Value of shipments shown for December 1945 is in each case the average monthly gross value of production in 1945.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1947

Table (c) Totals of All Firms Reporting, by Industries - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry, but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>ANIMAL PRODUCTS</u>					
<u>Boots and Shoes, Leather</u>					
December, 1945	1,641	3,360	2,117	736	507
October, 1946	2,045	3,945	2,174	963	808
November, 1946	2,135	3,920	2,219	999	702
December, 1946	1,634	4,177	2,193	1,019	965
January, 1947	1,998	4,189	2,363	986	840
February, 1947	2,019	4,338	2,364	1,050	924
March, 1947	2,160	4,622	2,570	1,003	1,049
April, 1947	2,248	4,848	2,675	995	1,178
May, 1947	2,372	4,882	2,726	982	1,174
<u>TEXTILES AND TEXTILE PRODUCTS</u>					
<u>Cotton Yarn and Cloth</u>					
December, 1945	6,948	18,325	11,155	4,832	2,338
October, 1946	6,841	14,890	8,760	4,506	1,624
November, 1946	6,885	17,960	11,024	4,892	2,044
December, 1946	6,616	18,635	11,540	4,877	2,218
January, 1947	8,640	20,023	11,789	5,198	3,036
February, 1947	8,757	20,485	11,982	5,299	3,204
March, 1947	8,651	22,518	12,172	5,902	4,444
April, 1947	12,020	21,921	12,417	6,336	3,168
May, 1947	10,160	23,556	13,618	5,779	4,159
<u>Woollen Cloth</u>					
December, 1945	1,285	4,207	2,538	1,428	191
October, 1946	1,580	4,740	2,718	1,907	115
November, 1946	1,418	4,684	2,580	1,954	150
December, 1946	1,391	4,877	2,783	1,951	143
January, 1947	1,558	4,788	2,630	2,033	125
February, 1947	1,651	4,754	2,580	2,042	132
March, 1947	1,678	4,788	2,499	2,139	150
April, 1947	1,745	4,954	2,527	2,235	192
May, 1947	2,033	5,171	2,619	2,305	247

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1947

Table (c) Totals of All Firms Reporting, by Industries - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry, but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>TEXTILES AND TEXTILE PRODUCTS (Cont'd.)</u>					
<u>Woollen Yarns</u>					
December, 1945	761	2,344	1,567	572	205
October, 1946	994	3,271	2,276	698	297
November, 1946	917	3,368	2,278	742	348
December, 1946	897	3,329	2,196	740	393
January, 1947	954	3,353	2,154	780	419
February, 1947	1,003	3,345	2,106	814	425
March, 1947	1,099	3,431	2,214	795	422
April, 1947	1,087	3,487	2,205	836	446
May, 1947	1,139	3,586	2,217	921	448
<u>Woollen Goods, Miscellaneous</u>					
December, 1945	873	3,600	2,259	878	463
October, 1946	1,452	4,435	3,226	600	609
November, 1946	1,358	4,281	3,008	640	633
December, 1946	987	4,785	3,359	591	835
January, 1947	1,157	4,420	3,059	667	694
February, 1947	1,516	4,840	3,199	646	995
March, 1947	1,399	4,588	3,509	457	622
April, 1947	1,271	4,694	3,689	424	581
May, 1947	1,240	4,747	3,726	413	608
<u>Silk and Silk Goods, Artificial and Real</u>					
December, 1945	3,179	6,977	3,712	2,066	1,199
October, 1946	3,527	7,137	4,077	1,948	1,112
November, 1946	3,416	7,209	4,100	2,026	1,083
December, 1946	3,454	7,959	4,459	2,297	1,203
January, 1947	3,853	8,335	4,598	2,609	1,128
February, 1947	4,113	8,280	4,512	2,571	1,197
March, 1947	4,643	8,483	4,478	2,647	1,358
April, 1947	4,622	8,671	4,473	2,574	1,624
May, 1947	4,478	9,193	4,853	2,607	1,733

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1947

Table (c) Totals of All Firms Reporting, by Industries - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry, but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>TEXTILES AND TEXTILE PRODUCTS (Cont'd.)</u>					
<u>Hosiery and Knitted Goods</u>					
December, 1945	2,291	6,152	3,165	1,855	1,132
October, 1946	2,961	7,482	3,531	2,405	1,546
November, 1946	2,957	7,541	3,631	2,170	1,740
December, 1946	2,753	7,872	3,712	2,351	1,809
January, 1947	2,232	8,454	3,770	2,842	1,842
February, 1947	2,526	8,510	3,657	2,955	1,898
March, 1947	2,707	9,191	3,893	3,010	2,288
April, 1947	2,747	9,366	3,853	3,017	2,496
May, 1947	2,797	9,698	3,947	3,172	2,579
<u>Clothing, Men's Factory</u>					
December, 1945	1,905	5,143	2,353	958	1,832
October, 1946	1,905	5,368	2,455	1,026	1,887
November, 1946	1,968	5,786	3,014	2,214	558
December, 1946	1,969	5,824	3,023	798	2,003
January, 1947	1,684	6,136	3,060	834	2,242
February, 1947	1,177	6,631	3,038	928	2,665
March, 1947	2,413	6,645	3,242	993	2,410
April, 1947	2,553	6,645	4,591	942	1,112
May, 1947	1,977	6,968	4,820	1,014	1,134
<u>Clothing, Women's Factory</u>					
December, 1945	535	1,238	855	248	135
October, 1946	691	1,329	953	272	104
November, 1946	701	1,263	921	263	79
December, 1946	507	1,424	1,036	271	117
January, 1947	549	1,466	1,082	264	120
February, 1947	599	1,442	1,031	274	137
March, 1947	774	1,400	1,003	276	121
April, 1947	708	1,340	972	262	106
May, 1947	651	1,337	994	257	86

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Table (c) Totals of All Firms Reporting, by Industries - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry, but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>TEXTILES AND TEXTILE PRODUCTS (Concl'd.)</u>					
<u>Cordage, Rope and Twine</u>					
December, 1945	516	2,460	981	91	1,388
October, 1946	465	2,858	1,183	154	1,521
November, 1946	327	3,275	1,165	155	1,955
December, 1946	253	3,803	1,178	153	2,472
January, 1947	477	3,967	944	124	2,899
February, 1947	578	5,025	1,482	148	3,395
March, 1947	659	5,663	1,492	175	3,996
April, 1947	871	5,797	1,148	183	4,466
May, 1947	1,130	6,130	923	303	4,904
<u>Bags, Cotton and Jute</u>					
December, 1945	1,710	4,031	3,865	53	113
October, 1946	1,944	2,602	2,502	46	54
November, 1946	1,940	2,926	2,840	41	45
December, 1946	1,610	3,276	3,129	108	39
January, 1947	2,056	3,062	2,903	73	86
February, 1947	1,876	3,119	2,984	83	52
March, 1947	2,248	2,683	2,546	100	37
April, 1947	2,452	3,466	3,322	52	92
May, 1947	2,352	3,075	2,933	58	84
<u>All Other Textiles (includes carpets, mats and rugs; gloves and mittens, fabric; dyeing and finishing of textiles; corsets, girdles, brassieres and foundation garments; oiled and waterproofed clothing; hats and caps; narrow fabrics and miscellaneous textiles)</u>					
December, 1945	4,832	7,748	4,086	2,442	1,220
October, 1946	5,106	7,756	4,138	2,251	1,367
November, 1946	5,503	8,250	4,512	2,375	1,363
December, 1946	5,435	9,021	4,666	2,990	1,365
January, 1947	7,461	8,535	4,741	2,566	1,228
February, 1947	6,154	9,214	4,626	3,340	1,248
March, 1947	6,774	9,935	4,796	3,853	1,286
April, 1947	6,895	10,250	5,063	3,844	1,343
May, 1947	6,533	10,781	5,052	4,360	1,369

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1947

Table (c) Totals of All Firms Reporting, by Industries - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry, but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>WOOD AND PAPER PRODUCTS</u>					
<u>Planing Mills, Sash and Door Factories</u>					
December, 1945	363	985	458	25	502
October, 1946	409	1,107	964	71	72
November, 1946	410	1,227	1,084	67	76
December, 1946	411	1,100	971	44	85
January, 1947	482	1,066	931	81	54
February, 1947	526	1,065	908	74	83
March, 1947	358	1,043	945	54	44
April, 1947	493	966	850	49	67
May, 1947	493	950	827	54	69
<u>Furniture, Upholstering, Cabinet Making</u>					
December, 1945	559	1,783	932	477	374
October, 1946	948	2,594	1,286	845	463
November, 1946	950	2,704	1,372	894	438
December, 1946	939	2,798	1,405	938	455
January, 1947	985	2,761	1,478	864	419
February, 1947	955	2,880	1,591	898	391
March, 1947	988	2,921	1,599	896	426
April, 1947	908	3,135	1,725	914	496
May, 1947	991	4,293	2,699	960	634
<u>IRON AND ITS PRODUCTS</u>					
<u>Primary Iron and Steel</u> (includes Wire and wire goods; pig iron; steel ingots and castings; rolled iron and steel products; and ferro-alloys)					
December, 1945	14,312	38,231	25,492	4,204	8,535
October, 1946	13,233	43,063	26,757	5,603	10,703
November, 1946	16,027	43,638	27,233	9,897	6,508
December, 1946	16,307	41,410	25,361	8,963	7,086
January, 1947	16,653	39,628	23,798	5,539	10,291
February, 1947	16,795	36,741	21,713	5,767	9,261
March, 1947	18,876	34,540	19,923	5,875	8,742
April, 1947	18,992	34,886	19,816	5,994	9,076
May, 1947	20,740	36,899	21,707	6,210	8,982

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1947

Table (c) Totals of All Firms Reporting, by Industries - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry, but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products

Thousands of Dollars

IRON AND ITS PRODUCTS (Cont'd)

Iron Castings and Forgings

December, 1945	3,038	9,574	4,003	2,854	2,717
October, 1946	3,955	7,341	3,235	2,222	1,884
November, 1946	3,334	7,578	3,409	2,333	1,836
December, 1946	2,942	9,077	3,255	2,732	3,090
January, 1947	3,750	8,958	3,061	2,813	3,084
February, 1947	3,515	9,129	3,074	2,996	3,059
March, 1947	3,910	9,251	3,184	2,930	3,137
April, 1947	3,667	9,120	3,155	3,133	2,832
May, 1947	3,909	9,517	3,133	3,511	2,873

Agricultural Implements

December, 1945	3,431	22,841	8,687	5,372	8,782
October, 1946	5,351	29,495	11,532	9,478	8,485
November, 1946	5,075	32,221	13,576	7,854	10,791
December, 1946	4,196	32,383	13,370	8,655	10,358
January, 1947	6,106	36,866	15,550	9,052	12,264
February, 1947	6,805	37,802	15,586	9,464	12,752
March, 1947	7,291	40,003	16,318	10,362	13,323
April, 1947	8,536	45,283	17,056	10,704	17,523
May, 1947	10,731	41,380	18,305	10,813	12,262

Boilers, Tanks and
Plate Work

December, 1945	1,379	4,700	890	3,065	745
October, 1946	1,316	5,334	1,057	3,508	769
November, 1946	1,487	5,172	1,195	3,184	793
December, 1946	1,885	5,234	1,293	3,142	799
January, 1947	1,505	5,537	1,360	3,355	842
February, 1947	1,502	5,788	1,449	3,473	866
March, 1947	1,998	6,117	1,503	3,599	1,015
April, 1947	1,846	6,123	2,033	3,192	898
May, 1947	1,880	6,400	2,220	3,240	940

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1947

Table (c) Totals of All Firms Reporting, by Industries - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry, but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in process	Finished products
Thousands of Dollars					
<u>IRON AND ITS PRODUCTS (Cont'd)</u>					
<u>Machinery, Office, Household and Industrial</u>					
December, 1945	4,278	19,133	2,962	11,443	4,728
October, 1946	3,654	21,848	4,544	12,355	4,969
November, 1946	3,677	22,388	3,772	12,373	6,243
December, 1946	5,354	21,107	3,775	11,523	5,809
January, 1947	3,694	21,196	3,877	11,538	5,781
February, 1947	3,903	21,377	4,059	11,339	5,979
March, 1947	4,231	22,514	4,001	12,522	5,991
April, 1947	4,430	23,011	4,061	12,594	6,356
May, 1947	5,211	23,832	4,198	12,925	6,709
<u>Automobiles and Automobile Supplies</u>					
December, 1945	26,465	56,212	7,243	30,710	18,259
October, 1946	27,412	60,317	9,226	32,632	18,459
November, 1946	32,816	58,857	9,467	30,310	19,080
December, 1946	32,885	59,627	10,079	28,067	21,481
January, 1947	31,237	60,354	9,466	28,940	21,948
February, 1947	33,483	60,051	10,081	28,556	21,414
March, 1947	37,281	60,027	10,149	28,419	21,459
April, 1947	37,788	61,508	10,255	26,203	25,050
May, 1947	38,928	64,392	10,843	27,510	26,039
<u>Shipbuilding and Repairs</u>					
December, 1945	9,155	25,361	7,861	12,761	4,739
October, 1946	4,859	24,917	6,708	17,885	324
November, 1946	5,365	26,765	7,581	18,939	245
December, 1946	8,255	24,759	8,622	15,761	376
January, 1947	4,116	27,263	9,010	18,142	111
February, 1947	3,289	29,745	9,048	20,589	108
March, 1947	3,883	33,637	10,208	23,334	95
April, 1947	4,373	36,377	11,588	24,597	192
May, 1947	5,837	39,192	11,990	27,143	59

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1947

Table (c) Totals of All Firms Reporting, by Industries - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry, but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products

Thousands of Dollars

IRON AND ITS PRODUCTS (Cont'd.)

Aircraft and Aircraft Parts

December, 1945	5,271	9,167	6,395	2,572	200
October, 1946	1,009	8,135	4,537	1,042	2,554
November, 1946	1,587	8,260	4,686	1,024	2,550
December, 1946	1,705	8,274	4,648	1,083	2,543
January, 1947	1,689	7,634	4,491	845	2,298
February, 1947	1,363	7,571	4,364	980	2,227
March, 1947	1,631	7,678	4,393	482	2,803
April, 1947	1,184	8,087	4,750	966	2,371
May, 1947	1,561	8,365	4,773	979	2,613

Railway Rolling Stock and
Equipment

December, 1945	9,590	19,773	4,739	8,028	7,006
October, 1946	4,425	21,618	12,760	6,510	2,348
November, 1946	6,091	20,850	12,819	5,350	2,681
December, 1946	9,024	19,155	12,737	5,115	1,303
January, 1947	7,368	18,210	12,626	4,820	764
February, 1947	6,274	17,802	12,571	3,907	1,324
March, 1947	6,502	18,085	12,876	3,309	1,900
April, 1947	5,350	19,147	13,219	3,073	2,855
May, 1947	6,684	20,072	13,763	2,769	3,540

Sheet Metal Products

December, 1945	6,714	21,226	14,168	2,820	4,238
October, 1946	7,978	19,471	11,418	3,572	4,481
November, 1946	6,612	19,730	12,019	3,484	4,227
December, 1946	5,541	20,021	11,897	3,168	4,956
January, 1947	5,479	21,631	11,952	3,675	6,004
February, 1947	5,511	22,411	12,096	3,693	6,622
March, 1947	5,928	24,594	13,163	2,994	8,437
April, 1947	5,868	26,471	13,896	3,153	9,422
May, 1947	7,067	27,215	14,073	3,215	9,927

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY 1947

Table (c) Totals of All Firms Reporting, by Industries - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry, but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products

Thousands of Dollars

IRON AND ITS PRODUCTS (Concl'd.)

Hardware, Tools and Cutlery

December, 1945	1,115	4,607	1,607	1,955	1,045
October, 1946	1,720	5,131	2,005	2,025	1,101
November, 1946	1,500	5,143	1,940	1,777	1,426
December, 1946	1,477	5,399	2,082	2,124	1,193
January, 1947	1,463	5,271	2,050	1,993	1,228
February, 1947	1,398	5,494	2,139	2,079	1,276
March, 1947	1,630	5,613	2,261	2,049	1,303
April, 1947	1,691	5,969	2,379	2,465	1,125
May, 1947	1,716	6,082	2,497	2,481	1,104

Bridge Building and
Structural Steel

December, 1945	1,079	3,219	1,415	1,804	-
October, 1946	1,356	5,611	1,244	4,367	-
November, 1946	811	4,598	1,294	3,304	-
December, 1946	918	5,109	1,346	3,763	-
January, 1947	1,015	4,735	1,357	3,378	-
February, 1947	911	4,667	1,349	3,318	-
March, 1947	1,019	4,696	1,404	3,292	-
April, 1947	1,050	4,710	1,396	3,314	-
May, 1947	1,028	4,668	1,372	3,296	-

Iron and Steel Products,
Miscellaneous (includes
Bicycles and heating and
cooking apparatus)

December, 1945	1,356	3,455	1,845	1,064	546
October, 1946	1,235	3,561	1,717	732	1,112
November, 1946	1,548	3,596	1,765	831	1,000
December, 1946	1,384	4,069	1,420	968	1,681
January, 1947	1,548	3,917	1,820	782	1,315
February, 1947	1,278	3,684	1,670	814	1,200
March, 1947	1,700	4,124	1,624	873	1,627
April, 1947	1,698	4,071	2,071	1,101	899
May, 1947	2,008	4,026	2,079	1,118	829

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1947

Table (c) Totals of All Firms Reporting, by Industries - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry, but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products

Thousands of Dollars

MANUFACTURES OF
NON-FERROUS METALS

Brass and Copper Products

December, 1945	2,779	4,041	2,401	1,191	449
October, 1946	1,572	5,469	2,756	1,582	1,131
November, 1946	2,806	5,436	2,842	1,743	851
December, 1946	2,678	5,609	3,310	1,477	822
January, 1947	3,110	6,051	3,695	1,607	749
February, 1947	3,885	5,569	3,339	1,594	636
March, 1947	4,208	5,644	3,422	1,742	480
April, 1947	4,258	5,555	3,146	1,744	665
May, 1947	4,406	5,628	3,128	1,447	1,053

Jewellery and Silverware

December, 1945	744	2,760	867	1,411	482
October, 1946	1,114	3,857	980	2,164	713
November, 1946	1,104	3,874	937	2,215	722
December, 1946	1,112	3,837	948	2,250	639
January, 1947	1,004	3,971	992	2,258	721
February, 1947	1,205	3,967	1,011	2,257	699
March, 1947	1,436	3,878	971	2,181	726
April, 1947	1,128	4,061	1,007	2,264	790
May, 1947	1,058	3,982	980	2,245	757

Electrical Apparatus
and Supplies

December, 1945	14,721	58,818	22,655	25,916	10,247
October, 1946	13,457	59,091	16,158	30,724	12,209
November, 1946	14,020	59,648	15,911	31,191	12,546
December, 1946	16,023	63,675	16,846	34,973	11,856
January, 1947	16,118	66,115	17,649	34,414	14,052
February, 1947	17,009	69,044	17,292	37,008	14,744
March, 1947	20,289	71,949	18,573	37,320	16,056
April, 1947	19,623	74,896	18,372	39,325	17,199
May, 1947	20,694	76,567	20,119	38,332	18,116

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1947

Table (c) Totals of All Firms Reporting, by Industries - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry, but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Total	Inventory		
			Raw materials	Goods in process	Finished products
			Thousands of Dollars		
<u>MANUFACTURES OF NON-FERROUS METALS</u> (Concl'd.)					
<u>Non-Ferrous Metal Smelting and Refining</u>					
December, 1945	17,968	40,416	17,456	12,576	10,384
October, 1946	20,483	45,142	20,564	13,344	11,234
November, 1946	23,454	46,258	21,395	14,130	10,733
December, 1946	18,219	43,786	19,687	13,426	10,673
January, 1947	20,332	43,073	20,057	14,474	8,542
February, 1947	16,747	43,688	19,537	15,469	8,682
March, 1947	18,750	45,325	19,652	16,244	9,429
April, 1947	20,454	43,627	18,884	15,743	8,995
May, 1947	27,731	44,259	19,483	16,207	8,569
<u>All Other</u> (includes Aluminum Products and White Metal Alloys)					
December, 1945	2,514	5,363	2,431	1,266	1,666
October, 1946	4,031	7,005	3,339	1,177	2,489
November, 1946	3,570	6,857	2,817	800	3,240
December, 1946	3,183	7,436	2,622	671	4,193
January, 1947	3,575	7,506	2,672	832	4,002
February, 1947	4,495	7,624	2,565	815	4,244
March, 1947	4,993	7,673	2,542	860	4,271
April, 1947	4,477	7,737	2,602	766	4,369
May, 1947	4,536	7,707	2,570	827	4,310
<u>NON-METALLIC MINERAL PRODUCTS</u>					
<u>Non-Metallic Mineral Products</u> (includes Asbestos Products; Coke and its By-Products; Illuminating and Fuel Gas; Clay Products from Imported Clays; Plate, Cut and Ornamental Glass; Artificial Abrasives; Abrasive Products)					
December, 1945	6,282	14,052	11,002	469	2,581
October, 1946	4,528	16,709	13,832	468	2,409
November, 1946	4,701	17,120	14,380	432	2,308
December, 1946	4,550	15,366	12,550	432	2,384
January, 1947	5,034	13,523	10,607	501	2,415
February, 1947	4,651	11,975	9,042	426	2,507
March, 1947	4,950	10,506	7,539	488	2,479
April, 1947	5,105	10,293	7,403	445	2,445
May, 1947	5,246	11,557	8,638	406	2,513

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1947

Table (c) Totals of All Firms Reporting, by Industries - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry, but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
Thousands of Dollars					
<u>CHEMICALS AND ALLIED PRODUCTS</u>					
<u>Acids, Alkalies and Salts</u>					
December, 1945	3,900	7,770	5,192	326	2,252
October, 1946	4,751	7,318	5,554	328	1,436
November, 1946	5,607	7,354	5,616	256	1,482
December, 1946	4,854	7,143	5,320	309	1,514
January, 1947	5,246	7,087	5,084	279	1,724
February, 1947	5,280	6,932	4,863	265	1,804
March, 1947	5,960	6,921	4,861	277	1,783
April, 1947	3,803	6,865	4,582	259	2,024
May, 1947	3,790	7,360	5,082	267	2,011
<u>Fertilizers</u>					
December, 1945	1,082	4,228	1,173	1,803	1,252
October, 1946	437	3,623	1,503	1,211	909
November, 1946	633	4,396	1,737	1,546	1,113
December, 1946	992	4,476	1,579	1,571	1,326
January, 1947	1,303	4,636	1,903	1,695	1,038
February, 1947	1,982	4,181	1,760	1,635	786
March, 1947	2,013	3,899	1,759	1,383	757
April, 1947	2,699	3,085	1,325	972	788
May, 1947	2,942	2,385	1,152	635	598
<u>Medicinal and Pharmaceutical Preparations</u>					
December, 1945	1,904	5,870	2,731	1,112	2,027
October, 1946	2,165	6,961	3,332	1,558	2,071
November, 1946	1,777	6,919	3,238	1,573	2,108
December, 1946	1,426	7,393	3,510	1,618	2,265
January, 1947	1,636	7,829	3,492	1,821	2,516
February, 1947	2,214	7,988	3,365	1,974	2,649
March, 1947	2,530	8,397	3,444	1,980	2,973
April, 1947	2,363	8,697	3,550	2,074	3,073
May, 1947	2,388	9,113	3,646	2,171	3,296

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1947

Table (c) Totals of All Firms Reporting, by Industries - Cont'd.

(NOTE: The figures given below do not represent Total for the Industry, but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products

Thousands of Dollars

CHEMICALS AND ALLIED
PRODUCTS (Concl'd.)

Paints, Pigments and
Varnishes

December, 1945	2,084	4,942	2,428	302	2,212
October, 1946	2,135	4,888	2,686	373	1,829
November, 1946	2,058	4,827	2,895	378	1,554
December, 1946	1,761	5,112	3,024	393	1,695
January, 1947	2,054	5,533	3,271	467	1,795
February, 1947	2,367	5,588	3,332	498	1,758
March, 1947	2,619	5,933	3,152	1,001	1,780
April, 1947	2,772	5,673	3,308	982	1,383
May, 1947	2,673	5,508	3,222	918	1,368

Soaps and Toilet Preparations

December, 1945	1,587	7,175	4,483	771	1,921
October, 1946	3,905	8,659	5,292	1,174	2,193
November, 1946	4,350	8,446	5,146	1,196	2,104
December, 1946	3,555	8,535	5,126	1,115	2,294
January, 1947	3,969	8,290	5,056	1,167	2,067
February, 1947	3,851	8,653	5,099	1,245	2,309
March, 1947	3,930	9,139	5,614	1,161	2,364
April, 1947	4,525	8,980	5,249	1,440	2,291
May, 1947	3,941	9,223	5,267	1,427	2,529

Miscellaneous (includes Com-
pressed Gases, Adhesives; Plastics;
Matches, Polishes and Dressings;
and Miscellaneous Chemical Products)

December, 1945	1,902	5,006	2,769	399	1,838
October, 1946	2,449	5,497	3,184	417	1,896
November, 1946	2,378	5,577	3,167	446	1,964
December, 1946	2,202	5,554	3,135	457	1,962
January, 1947	2,208	5,701	3,132	431	2,138
February, 1947	2,458	5,759	3,111	423	2,225
March, 1947	2,733	5,833	3,246	463	2,124
April, 1947	2,827	6,297	3,647	438	2,212
May, 1947	2,734	6,547	3,818	505	2,224

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1947

Table (c) Totals of All Firms Reporting, by Industries - Concl'd.

(NOTE: The figures given below do not represent Total for the Industry, but relate only to the Firms reporting, which are the same each month.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products

Thousands of Dollars

MISCELLANEOUS INDUSTRIES

Mattresses and Springs

December, 1945	742	1,509	1,004	89	416
October, 1946	941	1,881	1,656	56	169
November, 1946	884	2,021	1,757	56	208
December, 1946	460	2,169	1,763	66	340
January, 1947	1,203	2,137	1,892	50	195
February, 1947	908	2,364	2,101	50	213
March, 1947	1,045	2,200	1,944	50	206
April, 1947	946	2,528	2,231	50	247
May, 1947	886	2,595	2,264	50	281

Miscellaneous

(includes Brooms, Brushes, Mops; Musical Instruments and Materials; Fountain Pens and Pencils; Automobile Accessories, Fabric; and Scientific and Professional Equipment)

December, 1945	1,553	5,067	2,327	1,241	1,499
October, 1946	1,553	6,006	2,762	1,869	1,375
November, 1946	1,749	6,207	2,893	1,913	1,401
December, 1946	1,623	5,955	2,838	1,777	1,340
January, 1947	1,590	6,040	2,832	1,880	1,328
February, 1947	1,701	6,333	2,955	1,977	1,401
March, 1947	1,970	6,637	3,068	2,240	1,329
April, 1947	1,852	6,803	3,187	2,105	1,511
May, 1947	1,881	6,870	3,178	2,186	1,506

June 1947 to March 1948 missing.

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Minister of Trade and Commerce

CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

+ + + *Census of Industry* + + +

GENERAL MANUFACTURING STATISTICS

MONTHLY REPORT

ON

INVENTORIES AND SHIPMENTS

BY

MANUFACTURING INDUSTRIES

APRIL, 1948



OTTAWA
1948

Published by Authority of the Rt. Hon. C.D. Howe, M.P.,
Minister of Trade and Commerce

DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL MANUFACTURING STATISTICS
OTTAWA - CANADA

Dominion Statistician:
Director, Census of Industry and Merchandising:
Chief, General Manufacturing Statistics:

Herbert Marshall
W.H. Losee
A. Cohen

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES IN
CANADA, APRIL, 1948

This release resumes, in index number form (December 1946=100), the publication of monthly information on inventories and shipments which is collected in dollar values, on a sample basis from selected manufacturing industries. Dollar value totals were published previously, the last release of this nature being for May, 1947. The report was then discontinued, owing to the difficulty of clearly defining the fact that the dollar values shown were only for firms reporting in the sample, and were not the complete totals for all firms actually manufacturing in each of the industries included. However, the trend indicated by the sample is clearly shown in the index number presentation which has been adopted, and should be useful to those interested in the experiences of individual industries.

For those interested in an economic use grouping of inventories only, a presentation is also made of an index based on an estimate which is believed to approximate 90 per cent of the total value of all manufacturing inventories. This estimate is based on the dollar value series plus information available on the physical volume of the chief types of stocks held in a limited number of industries. For a more detailed explanation, see Section 2 of this report.

This report presents, therefore:

- Section 1. Indexes of the estimated total value of inventories in the majority of manufacturing industries according to Economic Use Classification.
- Section 2. Indexes of shipments and inventories of the firms reporting in the sample, by industries.

Commenting on the data included in this report, analysis of Table 1 shows that the total value of manufacturing inventories increased steadily during 1947 and levelled off during the early months of 1948. The overall rise from December, 1946, to the end of January, 1948, was 40.1 p.c. and to the end of April, 1948, was 42.1 p.c. This rise in the value of inventories reflects some element of price change. Though changes in the index of wholesale prices are not directly correlated with variations in the index of inventory values, it may be noted that the rise in the former during 1947 was 31.5 p.c., with a further rise of 5.0 p.c. by the end of April, 1948.

The change in the total value of inventories conceals differences in the behaviour of the main classifications. Total consumers' goods inventories and two of its three main categories, non-durable and semi-durable consumers' goods, followed the trend of total inventories. Durable consumers' goods and capital goods inventories show a continued rise up to April, 1948, while inventories of producers' goods show some decrease in value since November 1947. Construction inventories, which have fluctuated somewhat during the period covered, show a steadily rising trend through April, 1948.

Among the main groups, inventories of industries producing capital goods showed the sharpest increase. This was entirely due to the large increase in inventories of the shipbuilding industry. Because of the nature of ship construction, the inventory in this industry may include almost the entire value of current production over a period of time up to the point where major deliveries are made, and this must be borne in mind when considering that its inventory has increased by over 225 p.c. during the period under review. In contrast, other capital goods industries have shown considerably smaller increases. In fact, in using the dollar value totals from which the individual index numbers are constructed, it is evident that there was an increase of only 37 p.c. in capital goods inventories other than shipbuilding, or slightly less than the average for all industries. The producers' materials group shows a significantly less than average rise in the value of inventory, which, in view of the rise in prices, probably indicates some decline in stocks. The above average rise in the value of inventories of construction materials is probably more than balanced by the sharp advance in building materials' prices, indicating a decline in stocks in this group as well.

In the consumer goods, the leather tanneries show the greatest advance in value of inventories - 86 p.c. since December, 1946. While large inventories are normal during the winter months in this industry, the rise in the index of 39 p.c. from November to December, 1947, reflects an increase in stocks due partly to unusually large cattle slaughterings earlier in the year and partly to the falling off of sales when the rise in the price of leather became effective last October. (The rise in the wholesale price index of manufactured leather rose from 142.2 p.c. to 198.3 p.c. in the latter month). An increase of stocks is also apparent in the rubber industry.

SECTION I.

The estimates in Table 1 have been based on two types of source materials. In most industries totals were estimated from data submitted by a sample of leading firms which report the value of their inventories and shipments monthly. Though the size of the sample varies to some extent from industry to industry, in most cases the firms reporting hold over half of all the inventories held in the industry and in a number of instances the sample includes more than 90 per cent of the total. In a smaller group of industries estimates have been based on information available on the physical volume of the chief types of stocks held in these industries. By use of data on prices and on the rate at which these stocks turn over, an estimate of the current value of these inventories has been made. Because no information is available on the accounting methods used by the firms in these industries the value of inventories shown for them cannot be expected to correspond exactly to their own book value but it does show the general trend of inventories in these industries and makes it possible to build up an overall picture for the manufacturing field.

The total in Table 1 has been presented in detail according to an economic use classification. In this classification goods have been grouped according to whether production consists primarily of consumer goods, capital goods, producers' materials or construction materials. This form of presentation corresponds to the type of use which is ultimately made of the goods produced by various industries. Because some industries produce goods which fall in more than one of these main groups the classification can only be approximate in nature and in allocating certain industries fairly arbitrary decisions had to be made. In time some further grouping of plants within industries should make it possible to improve the accuracy of this presentation.

Within the consumer goods group a further subdivision has been shown on the basis of whether the product is primarily of a perishable, a semi-durable, or a durable nature. This form of presentation has been widely used in recent years and corresponds to the form in which consumer expenditures, part of the country's gross national expenditure, are presented. This should be useful to all those who are interested in the general flow of goods from the primary producing stage to their ultimate destination.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1948

Table 1. - Index Numbers for an Estimated Total Value of Inventories

(Estimates based on a sample of reporting firms and

(December

	1946			1947			
	Oct.	Nov.	Dec.	Jan.	Feb.	March	April
<u>TOTAL</u>	95.4	97.9	100.0	101.4	103.6	106.0	108.8
<u>I. CONSUMERS GOODS</u>	91.4	95.1	100.0	101.9	104.7	107.3	110.0
A. Non Durable	90.1	94.9	100.0	102.5	105.4	106.7	109.0
a. Finished Goods	94.1	96.0	100.0	103.3	106.1	108.5	111.7
Food	97.4	100.2	100.0	94.4	87.7	85.1	96.2
Tobacco & Beverages	86.0	89.5	100.0	114.4	129.1	136.5	131.6
Drugs	94.1	93.5	100.0	105.4	107.4	113.4	116.4
Petroleum Products	101.9	101.5	100.0	95.9	94.5	96.0	99.6
Other	100.6	97.6	100.0	105.8	106.5	109.1	112.4
b. Semi-Finished Goods	81.5	92.5	100.0	100.7	103.8	102.8	102.9
Pulp and Paper Mills	82.4	91.8	100.0	100.5	105.5	105.3	105.2
Feed and Flour	78.1	95.0	100.0	102.5	99.0	93.7	94.4
Other	80.4	93.2	100.0	99.5	99.6	100.1	101.2
B. Semi-Durable	90.7	95.2	100.0	101.1	104.0	110.0	112.2
a. Finished Goods	93.4	96.4	100.0	102.1	105.4	111.7	114.1
Rubber	95.3	102.3	100.0	101.1	109.9	124.9	133.0
Clothing	92.2	94.3	100.0	102.4	103.7	107.3	107.3
Leather Footwear	94.4	93.8	100.0	100.2	103.8	110.6	116.0
Other	95.4	98.5	100.0	105.0	107.9	109.8	114.4
b. Semi-Finished Goods	86.3	93.1	100.0	99.3	101.6	107.1	109.0
Textiles	87.1	93.9	100.0	101.1	103.6	109.4	110.5
Leather Tanneries	83.2	90.1	100.0	92.5	93.5	98.3	103.2
C. Durable	95.1	95.3	100.0	101.5	104.1	105.7	109.8
a. Finished Goods	94.7	95.0	100.0	101.3	104.2	105.9	110.3
Automobiles & Bicycles	101.7	98.4	100.0	100.6	100.1	99.4	102.3
Electrical Apparatus	92.8	93.6	100.0	104.1	108.6	112.7	117.6
Furniture	91.5	95.9	100.0	99.0	105.0	103.5	111.6
Hardware	95.0	95.2	100.0	99.2	102.0	103.5	108.6
Other	91.9	93.3	100.0	98.5	100.5	101.9	104.2
b. Semi-Finished Goods	98.6	98.3	100.0	103.1	102.5	104.1	105.7
Auto Supplies	98.6	98.3	100.0	103.1	102.5	104.1	105.7

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1948
for a Majority of Manufacturing Industries, Oct. 1946 - April, 1948
on the estimated current value of physical stocks)
1946=100)

1947						1948					
May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April
111.6	116.3	118.9	120.5	122.7	125.1	130.6	135.1	140.1	141.4	142.2	142.1
114.2	118.2	118.4	117.7	118.2	120.2	126.3	133.1	141.0	142.3	141.6	140.9
113.8	117.7	116.1	113.0	113.8	116.7	127.5	135.8	146.5	146.5	145.1	143.1
119.6	124.7	123.6	120.0	119.9	120.1	128.8	134.6	147.1	146.2	145.3	144.2
112.8	123.3	121.7	120.8	119.2	119.4	138.8	145.5	160.8	145.1	137.8	136.0
132.0	128.7	125.4	113.9	116.6	117.8	121.0	135.2	151.2	165.0	166.1	162.6
121.3	139.2	129.5	127.6	122.6	117.9	110.7	112.6	119.7	119.8	120.7	122.8
106.7	112.0	119.2	124.6	124.6	126.6	132.6	130.1	128.6	126.7	130.2	133.7
116.4	125.4	128.1	129.2	127.7	123.5	123.6	114.9	118.5	121.1	131.5	133.7
101.0	102.2	99.4	97.4	100.3	109.2	124.6	138.6	145.4	147.2	144.7	140.6
101.2	102.9	99.5	97.1	98.4	106.5	120.3	131.0	139.8	143.9	144.5	144.2
97.4	95.6	96.5	99.8	109.0	118.7	140.7	159.9	155.4	149.1	139.5	118.5
106.2	108.1	103.6	95.7	99.1	112.2	128.8	157.1	167.7	166.5	160.0	151.6
116.4	120.7	123.8	122.5	121.5	124.2	126.3	134.6	138.4	140.7	142.6	141.5
117.6	120.8	125.1	124.7	123.0	124.5	121.9	128.9	130.7	135.6	137.0	138.7
137.3	136.9	133.0	131.7	130.3	128.8	130.9	136.3	148.8	157.6	163.7	171.0
111.0	116.7	124.2	124.1	119.9	121.1	116.3	124.6	123.4	127.4	128.6	128.6
116.8	113.8	120.4	120.5	130.5	135.8	129.1	140.0	139.0	137.3	129.8	126.1
113.6	115.7	115.9	114.3	117.9	125.7	130.6	128.3	125.2	133.1	133.9	138.8
114.4	120.5	121.4	118.9	118.9	123.7	133.8	144.3	151.7	149.3	152.2	146.3
116.9	124.0	124.3	121.3	122.6	123.6	127.5	130.8	135.1	130.8	137.5	136.1
104.9	107.2	110.5	109.6	104.9	124.5	158.1	196.1	215.7	221.6	209.6	186.4
112.6	116.3	117.3	122.6	124.0	123.4	123.8	125.4	131.6	134.8	132.8	135.1
113.1	117.0	118.6	123.5	124.8	123.0	124.3	126.4	132.5	135.9	133.8	137.0
107.7	112.4	112.3	122.6	124.5	126.5	123.6	128.4	139.8	145.5	141.0	139.8
120.5	125.6	129.4	132.7	135.8	134.5	136.2	137.5	139.5	142.7	140.0	148.3
116.4	121.0	121.2	119.6	117.5	116.6	117.5	121.8	122.7	125.5	126.4	129.1
110.3	111.4	116.1	119.1	120.9	121.2	125.0	126.6	127.2	130.4	129.3	130.5
102.7	104.1	102.1	108.9	107.5	104.0	102.8	102.0	116.1	117.8	117.5	116.1
108.5	109.3	105.0	114.3	116.1	117.9	119.3	116.6	123.8	125.1	123.8	118.9
108.5	109.3	105.0	114.3	116.1	117.9	119.3	116.6	123.8	125.1	123.8	118.9

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1948

Table 1. - Index Numbers for an Estimated Total Value of Inventories

(Estimates based on a sample of reporting firms and

(December,

	1 9 4 6			1 9 4 7			
	Oct.	Nov.	Dec.	Jan.	Feb.	March	April
II. <u>CAPITAL GOODS</u>	99.8	103.0	100.0	102.2	104.9	110.5	117.5
Agricultural Implements	83.9	91.7	100.0	104.9	107.6	113.8	128.8
Machinery, Office, Household and Industrial	103.5	106.0	100.0	100.4	101.2	106.6	109.0
Ships	100.6	108.1	100.0	112.9	124.1	134.2	145.5
Aircraft	98.2	99.8	100.0	92.2	93.1	95.4	100.1
Railway Rolling Stock	112.8	108.8	100.0	95.0	92.0	94.4	100.0
Other	102.0	102.6	100.0	106.1	111.6	115.6	114.7
III. <u>PRODUCERS MATERIAL</u>	98.6	101.4	100.0	99.3	96.9	96.1	96.7
Iron and Steel	98.2	99.9	100.0	99.7	97.2	97.5	99.8
Non-Ferrous Metal	102.8	104.0	100.0	100.6	99.3	100.6	100.3
Coke and Gas	112.8	117.8	100.0	80.2	63.2	46.8	48.0
Acids, Alkalies and Salts	102.4	102.9	100.0	99.2	97.0	96.8	96.1
Other	86.8	94.9	100.0	102.5	102.7	100.7	99.2
IV. <u>CONSTRUCTION MATERIAL</u>	116.9	106.8	100.0	99.8	106.8	108.8	111.0

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1948

for a Majority of Manufacturing Industries, Oct. 1946 - April, 1948

on the estimated current value of physical stocks)

1946=100)

1 9 4 7								1 9 4 8			
May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April
119.6	125.7	130.8	135.5	141.3	144.1	149.2	153.7	156.1	157.3	168.3	169.7
117.7	120.1	118.3	109.4	111.5	114.2	127.6	133.1	134.7	145.3	144.9	145.6
113.2	114.6	117.0	121.2	123.0	124.0	128.9	123.7	125.0	130.9	135.9	135.6
157.5	171.9	181.8	206.5	231.5	252.4	273.5	285.9	300.6	277.2	312.1	327.6
104.7	118.7	122.9	121.0	120.9	110.5	110.5	109.0	110.1	120.4	141.4	135.9
101.7	107.8	123.6	129.1	132.8	127.8	126.0	131.7	126.8	128.0	135.6	131.6
120.2	127.9	129.6	135.8	134.7	136.7	136.7	131.3	128.3	128.3	135.4	131.9
98.2	103.2	108.4	114.1	118.9	124.0	127.6	129.7	124.8	123.7	121.8	122.3
103.1	107.2	113.7	117.8	118.8	119.9	122.6	127.4	127.2	127.5	125.4	129.5
100.5	105.2	109.7	114.1	118.1	119.9	119.6	120.2	117.5	117.4	118.2	119.7
62.6	73.6	74.5	102.3	123.6	146.9	162.7	140.4	109.9	84.8	60.8	45.8
103.0	107.8	108.6	113.6	113.8	112.8	117.9	118.6	118.1	117.6	114.1	118.1
92.7	99.0	104.1	109.2	120.1	136.0	144.4	150.6	137.8	139.0	140.4	134.6
104.3	113.9	128.0	136.4	141.7	141.1	144.9	134.7	139.5	147.8	150.8	152.0

MONTHLY SURVEY OF SHIPMENTS AND INVENTORIES OF MANUFACTURING INDUSTRIES

Section 2

Data available from the sample monthly survey of shipments and inventories of manufacturing industries are incorporated, insofar as inventories are concerned, into Table I, but it has been thought advisable to show individual industries wherever possible. Since this is a sample survey, covering only selected firms in a special group of industries, the dollar values actually reported by the firms have been converted into index numbers representative of industries, or groups of industries, the base being December, 1946. The index presentation avoids the possibility that dollar value totals for firms might be mistaken for dollar value totals for industries. However, when considering the series presented hereinafter, in table 2, it must be borne in mind that the divisions are industry divisions, and not commodities; i.e., the Wool Cloth Industry does not represent the shipments and inventories of Wool Cloth only, but all commodities involved in the activities of firms whose major product is Wool Cloth.

Also, it must be emphasized most particularly that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Any changes in the index from month to month include, therefore, variations in prices as well as actual increases or decreases in the amount of stocks held. A comparison of any index with the corresponding monthly index of wholesale prices provides some indication of the actual change in quantity, but this type of comparison can never really approach accuracy, especially in periods of rapid price change, because of variations in the rate at which inventories turn over and because of differences in the methods of making the two indices. (The main differences are, first, that the wholesale price index is compiled from selling prices, while most firms' inventories are reported at cost, with some changes for variations in replacement costs; and secondly, that the wholesale price index is weighted according to quantities sold, while the index of inventories is automatically weighted according to quantities held). The Bureau is attempting to devise a method by which the inventory series may be deflated in order to reflect quantity changes more accurately, and also to make allowances for the different accounting methods used by various firms, which is, at present, another element of incomparability in the series. In spite of these difficulties, it is felt that an index based on values is highly significant.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1948

Table 2. - Index of All Firms Reporting, by Industries

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting.)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in process	Finished products
<u>VEGETABLE PRODUCTS</u>					
<u>Biscuits, Confectionery, Cocoa and Chocolate Industry</u>					
December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	100.0	102.7	100.0	100.2	117.8
February, 1947	104.6	103.0	96.5	105.8	133.5
March, 1947	112.4	101.9	97.1	102.5	124.3
April, 1947	120.5	137.7	133.7	113.2	173.3
May, 1947	160.7	135.8	136.5	138.9	130.2
June, 1947	121.1	148.7	153.2	121.1	146.5
July, 1947	130.9	146.9	151.2	131.6	137.2
August, 1947	122.9	143.4	147.0	139.2	129.3
September, 1947	135.9	147.4	146.2	153.2	149.0
October, 1947	158.9	145.6	143.5	140.6	158.9
November, 1947	158.9	138.6	135.0	126.5	163.8
December, 1947	152.7	133.7	127.3	132.4	165.1
January, 1948	165.8	137.8	123.1	152.5	198.1
February, 1948	191.7	141.2	126.1	139.7	215.6
March, 1948	187.4	149.1	138.1	141.7	207.2
April, 1948	142.7	161.0	141.8	136.8	268.9
<u>Miscellaneous Foods, Industry</u>					
December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	130.2	95.2	94.3	104.1	98.0
February, 1947	126.6	98.9	97.1	115.5	104.0
March, 1947	120.4	109.0	102.7	119.6	129.5
April, 1947	121.7	131.4	127.8	114.4	144.5
May, 1947	122.2	148.1	143.8	108.1	165.1
June, 1947	119.9	152.9	147.9	110.1	172.3
July, 1947	132.6	154.9	153.9	91.9	161.6
August, 1947	137.1	153.7	156.8	99.0	145.7
September, 1947	129.0	150.6	150.5	87.9	154.3
October, 1947	152.5	150.5	147.9	115.2	161.1
November, 1947	123.4	173.0	172.6	100.0	178.4
December, 1947	124.2	188.8	191.4	114.1	183.4
January, 1948	115.3	189.4	192.9	118.1	181.0
February, 1948	112.9	165.8	162.0	152.3	178.9
March, 1948	116.2	171.9	168.8	155.9	183.1
April, 1948	124.7	165.8	169.4	156.9	154.9

NOTE: The index Numbers given above are in industry classifications. They do not Represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
<u>VEGETABLE PRODUCTS (concl'd)</u>					
<u>Rubber Goods Industry</u>					
December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	98.0	101.2	93.0	97.2	116.2
February, 1947	99.9	110.0	99.8	99.7	130.5
March, 1947	102.2	125.0	117.3	102.0	146.8
April, 1947	110.8	133.0	121.0	100.4	165.9
May, 1947	113.1	137.4	119.7	103.0	179.9
June, 1947	103.7	136.9	109.0	103.4	195.8
July, 1947	102.5	133.0	106.8	104.1	187.1
August, 1947	97.4	131.7	107.3	109.7	180.0
September, 1947	107.7	130.3	103.0	109.5	182.8
October, 1947	117.9	128.8	101.3	108.0	181.4
November, 1947	103.2	130.9	95.3	106.8	198.0
December, 1947	102.6	136.3	96.2	103.5	214.2
January, 1948	92.6	148.8	100.9	109.9	241.8
February, 1948	95.9	157.6	100.6	109.0	269.2
March, 1948	105.2	163.7	97.0	109.1	293.6
April, 1948	109.8	171.0	99.7	107.3	311.8

TEXTILES AND TEXTILE PRODUCTS

Cotton Yarn and Cloth Industry

December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	127.8	106.7	101.9	105.8	133.5
February, 1947	131.5	110.9	106.4	107.1	143.3
March, 1947	130.1	120.7	107.9	117.9	194.0
April, 1947	173.5	118.4	110.7	126.4	141.7
May, 1947	148.6	127.6	122.6	116.9	179.4
June, 1947	139.3	139.1	140.4	116.9	182.6
July, 1947	134.1	132.7	128.8	124.6	172.6
August, 1947	139.7	125.3	112.3	128.3	188.1
September, 1947	151.7	117.5	99.7	131.3	181.3
October, 1947	162.3	119.8	104.5	126.2	186.6
November, 1947	153.9	131.9	115.1	140.5	202.1
December, 1947	150.4	136.5	116.6	149.9	211.7
January, 1948	188.6	147.8	136.8	156.3	186.8
February, 1948	164.6	140.5	128.0	128.2	235.3
March, 1948	158.7	148.1	136.0	134.8	243.9
April, 1948	218.6	142.6	138.7	133.0	185.7

NOTE: The Index Numbers given above are in Industry Classification. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in process	Finished products
<u>TEXTILES AND TEXTILE PRODUCTS (Cont'd)</u>					
<u>Woollen Cloth Industry</u>					
December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	112.0	98.2	94.5	104.2	87.4
February, 1947	118.7	97.5	92.7	104.7	92.3
March, 1947	120.6	98.2	89.8	109.6	104.9
April, 1947	125.4	101.6	90.8	114.6	134.3
May, 1947	146.2	106.0	94.1	118.1	172.7
June, 1947	123.1	113.3	104.0	122.5	171.3
July, 1947	99.9	119.2	108.2	129.1	198.6
August, 1947	110.9	120.3	109.7	130.9	179.7
September, 1947	133.1	145.6	129.4	157.4	300.7
October, 1947	163.6	145.7	130.2	162.1	223.8
November, 1947	157.2	140.9	120.8	162.8	232.2
December, 1947	153.5	146.0	129.0	161.1	267.8
January, 1948	160.2	140.5	121.3	157.8	279.0
February, 1948	157.1	134.0	107.9	160.8	305.9
March, 1948	174.3	138.7	115.6	159.0	335.3
April, 1948	153.7	145.0	117.8	165.7	417.6
<u>Woollen Yarn Industry</u>					
December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	117.4	98.6	96.6	100.6	107.0
February, 1947	121.4	97.8	94.4	104.1	108.2
March, 1947	137.1	98.1	96.0	100.8	107.0
April, 1947	132.6	98.7	94.7	104.9	112.6
May, 1947	142.3	99.3	92.6	114.8	113.4
June, 1947	143.8	106.0	101.8	112.3	122.5
July, 1947	121.3	105.6	102.3	114.3	110.5
August, 1947	115.3	107.7	103.8	119.0	111.0
September, 1947	137.3	110.9	108.4	120.2	109.1
October, 1947	161.6	109.0	104.6	124.0	108.1
November, 1947	161.3	109.9	99.4	135.6	129.9
December, 1947	150.0	107.3	95.1	137.3	130.6
January, 1948	150.1	114.7	102.0	148.5	133.5
February, 1948	184.3	122.5	104.1	161.1	155.6
March, 1948	185.8	132.3	114.0	169.5	167.6
April, 1948	192.0	128.0	98.3	173.2	207.8

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in process	Finished products
<u>TEXTILES AND TEXTILE PRODUCTS (Cont'd)</u>					
<u>Miscellaneous Woollen Goods, Industry</u>					
December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	117.2	92.4	91.1	112.9	83.1
February, 1947	153.6	101.1	95.2	109.3	119.2
March, 1947	141.7	95.9	104.5	77.3	74.5
April, 1947	128.8	98.1	109.8	71.7	69.6
May, 1947	125.6	99.2	110.9	69.9	72.8
June, 1947	129.3	97.3	112.0	71.9	56.4
July, 1947	112.3	92.9	107.4	65.3	54.0
August, 1947	105.6	88.9	99.0	68.2	62.9
September, 1947	245.0	83.1	90.5	69.0	63.4
October, 1947	128.0	85.0	94.4	66.3	60.6
November, 1947	125.4	93.1	106.3	68.9	57.1
December, 1947	128.9	94.5	104.5	74.5	68.7
January, 1948	160.3	97.0	108.3	71.9	69.3
February, 1948	151.1	102.4	114.2	78.5	70.3
March, 1948	161.9	100.7	112.0	85.8	64.2
April, 1948	149.6	104.1	117.5	88.1	59.6
<u>Hosiery and Knitted Goods Industry</u>					
December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	83.4	101.8	99.0	99.5	111.1
February, 1947	99.8	104.2	97.1	103.3	120.5
March, 1947	108.6	111.7	104.0	106.3	135.8
April, 1947	112.6	113.8	104.0	106.8	144.4
May, 1947	111.6	118.1	106.5	111.7	151.6
June, 1947	104.7	123.0	106.5	120.8	160.7
July, 1947	92.5	128.4	114.7	119.4	170.1
August, 1947	103.0	128.8	116.1	120.7	167.2
September, 1947	129.9	126.0	114.7	126.3	149.7
October, 1947	142.7	122.8	113.6	123.7	140.8
November, 1947	142.3	118.9	109.6	121.4	134.8
December, 1947	124.5	118.1	108.5	130.5	120.7
January, 1948	102.4	120.5	108.3	132.1	129.7
February, 1948	119.7	134.6	114.6	139.1	173.1
March, 1948	132.0	141.5	116.4	144.6	193.3
April, 1948	124.9	148.4	117.4	149.0	217.4

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Total of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
<u>TEXTILES AND TEXTILE PRODUCTS (Cont'd)</u>					
<u>Cordage, Rope and Twine Industry</u>					
December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	188.5	104.3	80.1	81.0	117.3
February, 1947	228.5	132.1	125.8	96.7	137.3
March, 1947	260.5	148.9	126.7	114.4	161.7
April, 1947	344.3	152.4	97.5	119.6	180.7
May, 1947	446.6	161.2	78.4	198.0	198.4
June, 1947	528.5	165.6	93.0	209.2	197.5
July, 1947	660.1	158.0	156.6	134.0	160.1
August, 1947	916.6	154.8	222.1	116.3	125.1
September, 1947	570.8	176.8	258.1	121.6	141.5
October, 1947	288.9	200.1	246.6	133.3	182.0
November, 1947	217.4	215.5	243.9	118.6	208.1
December, 1947	365.6	224.1	240.9	139.2	221.3
January, 1948	365.2	242.9	249.2	118.3	247.6
February, 1948	419.0	254.7	249.8	116.3	265.5
March, 1948	362.4	270.3	222.2	131.4	301.8
April, 1948	296.0	304.5	257.9	133.3	337.3
<u>Cotton and Jute Bags, Industry</u>					
December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	127.7	93.5	92.8	67.6	220.5
February, 1947	116.5	95.2	95.4	76.9	133.3
March, 1947	139.6	81.9	81.4	92.6	94.9
April, 1947	152.3	105.8	106.2	48.1	235.9
May, 1947	146.1	93.9	93.7	53.7	215.4
June, 1947	125.9	105.5	105.9	99.1	87.2
July, 1947	119.8	129.8	131.6	75.9	130.8
August, 1947	130.9	140.2	141.6	91.7	164.1
September, 1947	146.2	144.4	144.6	106.5	233.3
October, 1947	185.8	188.2	190.3	131.5	171.8
November, 1947	155.7	203.4	206.5	80.6	297.4
December, 1947	136.0	215.8	216.7	156.5	315.3
January, 1948	151.3	185.8	184.6	175.9	310.3
February, 1948	103.4	175.5	168.6	162.0	346.9
March, 1948	108.0	182.1	174.9	173.1	357.2
April, 1948	97.5	177.3	154.6	621.3	373.8

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Total of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
<u>TEXTILES AND TEXTILE PRODUCTS (Concl'd.)</u>					
<u>All Other Textiles (Includes the following: Carpets, Mats and Rugs; Gloves and Mittens, Fabric; Dyeing and Finishing of Textiles; Clothing, Men's Factory; Clothing, Women's Factory; Corsets, Girdles, Brassieres and Foundation Garments; Oiled and Waterproofed Clothing; Hats and Caps; Narrow Fabrics and Miscellaneous Textiles; Real and Artificial Silk Industry)</u>					
December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	116.2	100.9	101.8	98.8	100.8
February, 1947	109.1	105.2	100.1	111.7	112.0
March, 1947	139.1	108.4	102.4	121.3	108.9
April, 1947	138.9	112.7	110.8	120.0	86.6
May, 1947	125.4	117.8	115.2	128.1	89.0
June, 1947	118.7	122.1	117.6	133.6	96.4
July, 1947	101.0	130.0	129.3	135.7	99.1
August, 1947	114.9	127.8	132.1	138.9	100.9
September, 1947	126.6	129.0	132.2	145.7	98.6
October, 1947	136.9	130.3	133.5	142.5	104.6
November, 1947	138.1	126.7	127.1	142.2	105.3
December, 1947	126.2	132.3	135.1	137.5	117.1
January, 1948	145.2	130.7	132.1	142.0	112.2
February, 1948	146.4	129.0	130.1	140.2	112.6
March, 1948	165.4	132.3	130.5	148.6	118.9
April, 1948	157.7	130.5	128.0	126.9	142.3

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory				
		Total	Raw materials	Goods in process	Finished products	
<u>WOOD AND PAPER PRODUCTS</u>						
<u>Planing Mills, Sash and Door Factories</u>						
December, 1946	100.0	100.0	100.0	100.0	100.0	
January, 1947	117.3	96.9	95.9	184.1	63.5	
February, 1947	128.0	96.8	93.5	168.2	97.6	
March, 1947	87.1	94.8	97.3	122.7	51.8	
April, 1947	86.6	84.3	85.6	62.3	80.5	
May, 1947	92.4	78.5	79.2	67.0	77.0	
June, 1947	100.3	77.5	76.5	81.1	92.9	
July, 1947	127.7	81.2	80.0	70.8	113.3	
August, 1947	121.4	89.8	88.0	70.8	141.6	
September, 1947	118.2	95.1	93.9	71.7	138.1	
October, 1947	157.4	91.5	89.6	75.5	143.4	
November, 1947	132.3	85.2	83.2	83.0	124.8	
December, 1947	114.9	107.1	107.8	69.8	134.5	
January, 1948	88.7	107.8	106.3	84.9	146.0	
February, 1948	94.0	106.2	103.1	78.3	164.6	
March, 1948	107.9	123.1	117.9	94.3	204.4	
April, 1948	143.2	110.2	105.3	90.6	219.5	
<u>Furniture, Upholstering, Cabinet Making Industry</u>						
December, 1946	100.0	100.0	100.0	100.0	100.0	
January, 1947	104.5	99.1	107.2	90.7	90.5	
February, 1947	103.8	104.0	116.0	94.5	85.3	
March, 1947	107.6	104.1	114.6	93.8	91.7	
April, 1947	98.6	110.3	121.4	95.2	105.8	
May, 1947	115.5	115.6	125.9	95.9	119.2	
June, 1947	112.1	121.1	131.9	101.4	122.8	
July, 1947	87.7	122.5	133.3	103.4	122.8	
August, 1947	93.3	122.7	134.2	104.3	118.8	
September, 1947	103.0	122.5	131.7	105.1	125.3	
October, 1947	106.8	124.6	135.5	97.7	141.3	
November, 1947	123.4	127.1	137.6	110.0	124.4	
December, 1947	131.9	128.8	140.6	107.9	129.5	
January, 1948	123.8	129.7	137.7	115.8	129.7	
February, 1948	134.7	129.4	135.3	113.4	142.1	
March, 1948	139.9	130.2	133.8	113.0	153.9	
April, 1948	135.5	132.9	134.1	116.5	164.5	

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory				
		Total	Raw materials	Goods in process	Finished products	
<u>IRON AND ITS PRODUCTS</u>						
<u>Primary Iron and Steel Industry</u> (includes pig iron; steel ingots and castings; rolled iron and steel products and ferro-alloys)						
December, 1946	100.0	100.0	100.0	100.0	100.0	
January, 1947	103.2	94.8	89.8	90.5	117.7	
February, 1947	100.5	87.1	78.7	91.4	113.7	
March, 1947	113.7	81.3	70.3	92.3	110.0	
April, 1947	113.2	81.3	67.3	97.8	116.2	
May, 1947	125.3	84.7	75.0	89.8	115.2	
June, 1947	115.9	89.1	82.0	98.4	105.8	
July, 1947	94.4	101.2	95.8	110.0	112.1	
August, 1947	104.9	107.7	103.5	116.1	114.8	
September, 1947	112.8	112.2	110.3	115.1	116.5	
October, 1947	125.0	117.4	120.4	112.9	110.5	
November, 1947	124.1	122.4	122.7	124.7	118.9	
December, 1947	125.6	127.2	125.3	124.8	136.9	
January, 1948	137.9	123.9	121.6	128.5	127.8	
February, 1948	130.7	120.6	114.0	135.6	130.2	
March, 1948	146.7	112.5	105.6	133.3	117.5	
April, 1948	151.7	114.4	108.9	128.1	120.8	
<u>Iron Casting and Forgings Industry</u>						
December, 1946	100.0	100.0	100.0	100.0	100.0	
January, 1947	119.7	99.2	92.2	103.8	103.0	
February, 1947	116.0	101.5	93.5	110.1	103.1	
March, 1947	130.9	102.9	97.7	108.1	104.2	
April, 1947	122.0	101.5	96.6	115.9	94.4	
May, 1947	130.2	105.4	95.3	128.8	96.3	
June, 1947	122.5	106.0	101.9	125.5	93.5	
July, 1947	103.9	110.1	106.3	125.7	100.7	
August, 1947	98.4	112.2	105.6	124.5	108.9	
September, 1947	127.6	124.1	118.5	130.7	124.6	
October, 1947	143.5	123.8	116.5	136.4	120.8	
November, 1947	132.6	127.7	122.9	138.5	123.6	
December, 1947	136.9	136.4	159.2	130.9	115.9	
January, 1948	134.2	126.5	135.3	134.8	109.4	
February, 1948	138.2	123.5	124.5	134.9	112.6	
March, 1948	171.5	127.4	125.7	138.1	121.6	
April, 1948	171.8	132.1	127.4	141.7	129.7	

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MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory				
		Total	Raw materials	Goods in process	Finished products	
<u>IRON AND ITS PRODUCTS (Cont'd)</u>						
<u>Agricultural Implements Industry</u>						
December, 1946	100.0	100.0	100.0	100.0	100.0	
January, 1947	146.8	105.0	107.1	105.1	102.4	
February, 1947	163.5	107.6	107.3	109.8	106.4	
March, 1947	176.1	113.8	112.3	120.2	111.2	
April, 1947	205.8	128.7	117.4	124.1	145.7	
May, 1947	257.3	117.8	126.0	125.3	102.5	
June, 1947	199.1	120.2	121.5	141.9	103.1	
July, 1947	240.6	118.5	125.2	138.5	96.1	
August, 1947	284.6	109.7	127.8	119.5	80.9	
September, 1947	187.8	111.5	125.4	128.2	82.8	
October, 1947	211.3	114.2	126.3	128.0	89.9	
November, 1947	163.3	127.5	129.2	120.5	130.5	
December, 1947	211.7	133.1	124.8	117.8	153.9	
January, 1948	231.9	134.7	130.7	131.2	141.9	
February, 1948	254.8	145.3	138.6	137.7	158.8	
March, 1948	308.9	144.9	141.0	140.3	152.8	
April, 1948	363.7	145.6	142.5	126.5	163.0	
<u>Boilers, Tanks and Plate Work Industry</u>						
December, 1946	100.0	100.0	100.0	100.0	100.0	
January, 1947	77.9	109.5	104.1	112.6	105.2	
February, 1947	79.2	115.7	110.3	119.6	108.1	
March, 1947	109.2	120.7	115.1	121.6	126.4	
April, 1947	105.6	119.1	154.4	106.9	111.8	
May, 1947	108.9	125.5	168.1	110.9	116.6	
June, 1947	99.6	136.1	191.3	118.8	117.1	
July, 1947	100.9	141.0	204.1	118.7	130.1	
August, 1947	101.3	149.0	214.7	128.2	127.4	
September, 1947	104.8	149.0	197.2	132.9	137.0	
October, 1947	117.5	147.8	199.0	129.4	140.4	
November, 1947	101.0	148.6	201.0	129.7	141.2	
December, 1947	114.5	143.3	189.2	124.7	145.4	
January, 1948	111.8	137.4	187.2	116.1	144.5	
February, 1948	107.4	135.5	180.1	115.5	145.4	
March, 1948	111.2	143.8	206.5	114.7	162.2	
April, 1948	105.0	138.1	180.1	118.3	151.8	

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MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Total	Inventory		
			Raw materials	Goods in process	Finished products
<u>IRON AND ITS PRODUCTS (Cont'd)</u>					
<u>Office, Household and Industrial Machinery Industry</u>					
December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	72.9	101.4	104.7	100.8	99.7
February, 1947	79.2	102.8	108.2	99.4	104.0
March, 1947	89.8	106.4	108.1	109.4	100.9
April, 1947	97.7	109.7	109.4	110.7	108.3
May, 1947	113.4	113.2	113.2	113.2	113.1
June, 1947	102.7	114.5	119.1	115.7	109.3
July, 1947	97.1	117.0	121.2	118.0	112.5
August, 1947	76.8	120.6	125.6	122.0	115.1
September, 1947	106.4	123.0	131.2	122.4	117.7
October, 1947	109.0	124.0	132.3	124.3	117.6
November, 1947	130.7	120.9	131.7	116.5	119.4
December, 1947	132.9	121.6	132.9	116.3	121.1
January, 1948	92.6	125.0	132.7	121.3	124.8
February, 1948	101.3	130.9	130.7	133.9	126.7
March, 1948	120.7	135.9	137.5	138.3	130.9
April, 1948	138.7	135.5	139.5	139.2	126.2
<u>Automobiles and Automobile Supplies Industry</u>					
December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	95.0	101.2	93.9	103.1	102.2
February, 1947	101.8	100.7	100.0	101.7	99.7
March, 1947	113.4	100.7	100.7	101.3	99.9
April, 1947	114.9	103.2	101.7	93.4	116.6
May, 1947	118.4	108.0	107.6	98.0	121.2
June, 1947	114.6	111.7	108.2	103.2	124.6
July, 1947	115.7	110.3	105.9	100.6	124.9
August, 1947	91.7	120.3	116.4	108.6	137.3
September, 1947	131.4	132.3	118.1	110.9	139.0
October, 1947	143.8	124.3	114.4	114.3	142.1
November, 1947	129.7	122.4	110.7	110.8	143.2
December, 1947	128.1	125.3	114.4	111.4	148.4
January, 1948	97.0	135.8	117.4	126.1	157.2
February, 1948	96.3	140.5	120.7	129.4	164.6
March, 1948	139.2	136.8	120.4	123.2	162.6
April, 1948	130.1	134.6	121.1	117.5	163.6

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory				
		Total	Raw materials	Goods in process	Finished products	
<u>IRON AND ITS PRODUCTS (Cont'd)</u>						
<u>Shipbuilding and Repairs Industry</u>						
December, 1946	100.0	100.0	100.0	100.0	100.0	
January, 1947	35.4	112.9	108.2	115.1	133.3	
February, 1947	36.0	124.1	110.2	130.6	400.0	
March, 1947	40.4	134.2	103.6	148.4	2,366.7	
April, 1947	47.2	145.5	121.6	156.1	4,000.0	
May, 1947	61.7	157.5	124.9	172.3	4,100.0	
June, 1947	64.1	171.9	132.4	190.3	2,366.7	
July, 1947	64.1	181.8	137.9	202.6	1,000.0	
August, 1947	39.5	206.5	140.2	237.9	1,133.3	
September, 1947	46.1	231.5	143.0	264.8	46,933.3	
October, 1947	66.3	252.4	116.0	307.1	54,266.7	
November, 1947	45.6	273.5	139.3	337.1	2,100.0	
December, 1947	55.0	285.9	149.5	350.7	1,100.0	
January, 1948	38.2	300.6	154.2	370.2	1,100.0	
February, 1948	37.1	277.2	150.4	338.0	966.7	
March, 1948	34.7	312.1	149.8	390.0	966.7	
April, 1948	44.9	327.6	150.6	412.9	1,066.7	
<u>Aircraft and Aircraft Parts Industry</u>						
December, 1946	100.0	100.0	100.0	100.0	100.0	
January, 1947	93.3	92.1	97.6	74.7	91.4	
February, 1947	73.3	93.1	96.2	91.0	88.5	
March, 1947	87.7	95.4	97.5	63.9	108.7	
April, 1947	66.1	100.1	105.3	94.4	93.4	
May, 1947	87.2	104.7	107.4	98.4	103.1	
June, 1947	119.0	118.7	126.4	125.1	102.0	
July, 1947	86.1	122.9	122.2	127.0	122.4	
August, 1947	106.3	121.0	125.7	100.6	120.9	
September, 1947	114.0	120.9	145.7	84.1	121.7	
October, 1947	100.3	110.5	113.3	53.5	129.2	
November, 1947	121.4	110.5	113.8	57.5	126.9	
December, 1947	131.1	109.0	117.1	53.5	117.5	
January, 1948	106.8	110.1	122.1	64.3	107.7	
February, 1948	54.9	120.4	121.2	81.1	135.5	
March, 1948	91.6	141.0	139.2	47.3	177.0	
April, 1948	120.5	135.9	143.6	56.5	148.3	

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products

IRON AND ITS PRODUCTS (Cont'd)

Railway Rolling Stock and
Equipment Industry

December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	83.2	94.3	100.7	94.8	41.5
February, 1947	71.9	92.5	100.5	77.1	71.9
March, 1947	85.0	93.1	101.4	66.0	103.2
April, 1947	72.8	98.6	104.6	61.3	155.1
May, 1947	89.5	101.7	106.3	55.2	195.6
June, 1947	78.4	107.8	109.2	49.5	260.6
July, 1947	51.6	123.6	119.1	79.8	282.8
August, 1947	54.8	129.1	122.5	41.0	429.6
September, 1947	102.0	132.8	127.3	82.4	318.9
October, 1947	107.4	127.8	120.3	86.7	304.0
November, 1947	93.3	126.0	119.0	81.3	307.4
December, 1947	79.1	131.7	115.6	82.1	400.4
January, 1948	110.5	126.8	116.3	76.7	350.6
February, 1948	205.6	128.0	116.8	87.4	330.9
March, 1948	132.4	135.6	121.5	136.7	244.7
April, 1948	145.5	130.5	123.4	143.7	150.2

Wire and Wire Goods Industry

December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	101.1	105.0	99.0	99.3	115.0
February, 1947	112.8	107.2	103.4	100.7	114.6
March, 1947	122.8	110.5	107.6	104.6	116.3
April, 1947	134.1	111.1	111.6	103.9	112.8
May, 1947	136.6	112.2	111.4	105.8	115.4
June, 1947	134.4	112.0	115.5	102.6	110.5
July, 1947	110.7	113.5	125.3	102.3	101.5
August, 1947	105.1	120.2	131.2	106.7	109.8
September, 1947	121.2	125.6	134.3	106.7	120.1
October, 1947	165.5	123.7	134.0	120.7	110.7
November, 1947	146.3	121.1	128.0	120.6	112.1
December, 1947	119.9	133.0	132.3	127.8	135.8
January, 1948	151.6	128.2	131.6	117.4	127.1
February, 1948	142.4	127.2	126.6	122.2	129.6
March, 1948	164.5	125.6	129.1	109.2	126.0
April, 1948	154.3	127.7	125.9	115.3	134.3

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products

IRON AND ITS PRODUCTS (Cont'd)

Sheet Metal Products Industry

December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	100.1	108.1	100.8	115.9	121.1
February, 1947	100.5	111.9	101.9	116.2	133.6
March, 1947	108.0	122.7	110.9	94.6	170.2
April, 1947	106.8	131.5	116.9	98.1	188.2
May, 1947	128.7	135.3	118.3	100.8	198.3
June, 1947	125.3	141.6	123.4	102.2	210.7
July, 1947	148.2	140.2	124.4	97.0	205.9
August, 1947	140.7	140.2	123.8	106.4	201.4
September, 1947	184.9	127.0	116.4	96.7	172.3
October, 1947	160.1	121.5	113.5	103.7	152.1
November, 1947	139.2	120.7	116.4	101.6	143.4
December, 1947	148.7	120.9	123.3	92.9	133.5
January, 1948	110.4	134.1	135.1	103.2	151.6
February, 1948	110.7	143.6	141.6	113.1	168.9
March, 1948	110.6	151.8	142.9	127.1	190.6
April, 1948	124.7	160.8	149.3	129.0	211.2

Hardware, Tools and Cutlery
Industry

December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	100.3	99.2	99.5	95.2	104.3
February, 1947	103.0	102.0	103.5	99.0	104.0
March, 1947	112.5	103.5	106.6	98.5	105.7
April, 1947	114.0	108.6	110.8	114.1	97.5
May, 1947	118.6	110.3	114.8	114.9	96.9
June, 1947	116.2	111.4	119.8	116.4	91.4
July, 1947	95.0	116.1	125.4	117.5	99.9
August, 1947	99.0	119.1	133.4	117.4	99.7
September, 1947	108.0	120.9	135.8	118.9	101.0
October, 1947	129.1	121.2	135.9	120.7	99.5
November, 1947	112.1	125.0	126.9	116.7	133.7
December, 1947	120.6	126.6	130.7	122.6	125.7
January, 1948	123.4	127.2	128.1	123.3	131.4
February, 1948	126.6	130.4	136.2	122.4	132.0
March, 1948	135.5	129.3	136.2	121.6	129.0
April, 1948	139.1	130.2	134.6	127.3	127.6

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
<u>IRON AND ITS PRODUCTS (Concl'd)</u>					
<u>Bridge Building and Structural Steel Industry</u>					
December, 1946	100.0	100.0	100.0	100.0	
January, 1947	91.5	100.4	106.3	99.0	
February, 1947	90.9	103.1	107.2	102.1	
March, 1947	106.4	105.2	109.4	104.1	
April, 1947	122.3	105.7	111.3	104.4	
May, 1947	135.6	110.7	109.5	110.9	
June, 1947	93.3	116.0	111.5	117.2	
July, 1947	77.1	124.7	113.8	127.4	
August, 1947	115.1	123.1	115.1	125.0	
September, 1947	109.9	122.6	122.4	125.2	
October, 1947	100.4	116.4	125.8	113.9	100.0
November, 1947	159.7	128.5	132.0	127.5	120.0
December, 1947	156.9	139.4	132.2	141.3	130.0
January, 1948	95.7	148.1	143.5	149.3	150.0
February, 1948	123.9	150.8	146.8	152.3	66.3
March, 1948	146.2	155.6	147.6	158.1	73.7
April, 1948	164.3	162.8	158.0	164.7	53.7

Iron and Steel Products Miscellaneous
(includes the following industries:
bicycles; heating and cooking apparatus; and iron and steel products miscellaneous)

December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	121.7	96.6	126.4	82.4	78.7
February, 1947	113.8	97.8	127.7	89.0	76.9
March, 1947	134.7	101.3	112.4	91.8	97.1
April, 1947	140.8	97.7	133.7	105.6	55.9
May, 1947	167.0	100.2	135.9	110.8	56.9
June, 1947	139.6	104.4	140.4	116.2	60.0
July, 1947	137.3	103.0	134.6	116.3	61.9
August, 1947	95.7	111.8	144.7	123.8	70.3
September, 1947	161.1	106.9	145.1	114.1	63.5
October, 1947	177.2	105.9	131.3	110.4	80.6
November, 1947	171.0	104.4	130.2	133.1	63.1
December, 1947	157.8	105.8	121.9	120.6	82.0
January, 1948	148.8	108.4	129.1	119.4	83.2
February, 1948	158.7	120.8	132.6	120.1	107.2
March, 1948	182.7	120.6	127.7	136.0	102.9
April, 1948	158.2	122.8	128.3	132.0	110.8

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
<u>MANUFACTURES OF NON-FERROUS METALS</u>					
<u>Brass and Copper Products Industry</u>					
December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	117.7	106.9	110.7	107.8	93.2
February, 1947	142.7	100.4	100.9	108.0	85.5
March, 1947	157.1	102.0	103.6	116.7	70.7
April, 1947	158.7	101.0	95.1	118.0	90.6
May, 1947	164.7	103.5	96.8	103.6	125.3
June, 1947	162.0	107.5	95.1	120.9	124.1
July, 1947	122.2	112.2	102.8	120.3	128.7
August, 1947	163.6	115.6	114.1	120.3	112.2
September, 1947	160.2	110.2	105.4	120.2	108.4
October, 1947	169.7	107.4	101.5	121.1	102.7
November, 1947	167.7	106.6	98.7	124.3	101.0
December, 1947	168.6	102.9	98.2	111.3	103.6
January, 1948	168.7	104.4	102.9	121.0	80.0
February, 1948	157.2	110.2	105.7	120.3	108.0
March, 1948	183.1	112.8	107.0	123.1	114.3
April, 1948	172.7	125.0	134.6	120.5	103.5
<u>Jewellery and Silverware Industry</u>					
December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	90.3	103.5	95.6	100.4	112.8
February, 1947	108.4	103.4	106.6	100.3	109.4
March, 1947	115.9	106.5	104.1	103.6	120.4
April, 1947	93.2	110.7	107.3	106.9	129.0
May, 1947	94.6	108.6	104.6	105.8	124.3
June, 1947	92.7	103.0	97.9	100.0	120.9
July, 1947	70.9	108.3	105.1	101.9	135.5
August, 1947	67.7	111.9	103.7	107.2	140.6
September, 1947	80.0	112.2	105.4	101.1	160.7
October, 1947	112.1	110.2	107.1	99.5	152.0
November, 1947	110.7	109.8	102.9	100.4	152.9
December, 1947	83.8	105.8	108.0	95.0	139.9
January, 1948	76.7	109.9	102.1	106.6	133.0
February, 1948	85.9	112.1	95.4	118.0	116.5
March, 1948	98.4	117.6	93.8	117.4	149.8
April, 1948	92.5	119.5	92.5	119.9	153.9

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
<u>MANUFACTURES OF NON-FERROUS METALS (Cont'd)</u>					
<u>Electrical Apparatus and Supplies Industry</u>					
December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	98.7	104.1	105.6	98.6	118.8
February, 1947	105.8	108.6	103.6	105.6	124.9
March, 1947	125.2	112.7	110.4	106.4	135.4
April, 1947	121.0	117.6	111.0	112.1	143.8
May, 1947	127.9	120.5	120.6	110.0	152.4
June, 1947	136.1	125.6	129.4	113.5	156.8
July, 1947	108.3	129.4	133.1	117.3	160.4
August, 1947	113.6	132.7	136.8	120.5	163.7
September, 1947	132.8	135.8	134.9	120.7	182.6
October, 1947	152.9	134.5	130.7	120.8	181.6
November, 1947	141.6	136.2	131.5	123.8	180.7
December, 1947	144.5	137.5	131.8	127.8	175.3
January, 1948	123.2	139.5	123.3	130.1	192.0
February, 1948	137.2	142.7	133.3	129.0	197.4
March, 1948	138.1	140.0	121.2	127.1	210.0
April, 1948	146.2	148.1	126.2	134.4	223.1
<u>Non-Ferrous Metal Smelting and Refining Industry</u>					
December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	112.1	97.5	99.6	106.6	82.9
February, 1947	96.1	99.0	98.4	113.0	86.0
March, 1947	109.3	100.9	98.5	118.3	87.9
April, 1947	116.3	97.4	96.0	114.6	82.4
May, 1947	146.3	97.4	98.3	123.9	69.0
June, 1947	136.8	102.9	103.4	122.2	82.5
July, 1947	138.0	109.6	110.7	126.6	90.0
August, 1947	119.0	116.0	118.8	131.9	94.6
September, 1947	120.0	122.2	143.4	122.0	83.1
October, 1947	144.3	126.2	150.1	129.4	78.8
November, 1947	152.5	126.4	150.5	132.4	76.0
December, 1947	142.8	127.4	152.1	129.7	79.6
January, 1948	149.7	123.8	144.2	130.1	79.6
February, 1948	130.0	122.1	138.0	134.4	80.1
March, 1948	146.8	120.3	131.8	131.7	87.3
April, 1948	161.7	117.4	134.7	124.8	78.1

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products

MANUFACTURES AND NON-FERROUS

METALS (Concl'd)

All Other (includes the following industries: aluminum products and white Metal alloys)

December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	112.3	100.3	101.9	124.0	95.4
February, 1947	141.2	101.8	97.8	121.5	101.2
March, 1947	156.9	102.5	96.9	128.2	101.9
April, 1947	140.7	103.4	99.2	114.2	104.2
May, 1947	142.5	103.0	98.0	123.2	102.8
June, 1947	122.1	105.3	92.7	153.9	105.3
July, 1947	118.6	106.2	97.9	149.8	104.5
August, 1947	116.3	105.5	96.0	155.1	103.5
September, 1947	137.9	109.0	114.3	194.9	92.0
October, 1947	163.5	108.9	127.7	221.2	79.2
November, 1947	182.8	111.1	133.1	222.5	79.4
December, 1947	185.0	111.5	138.9	185.1	82.6
January, 1948	145.1	110.2	125.9	199.4	86.2
February, 1948	131.4	117.0	126.7	196.4	98.2
March, 1948	140.9	120.7	135.4	176.1	102.6
April, 1948	168.4	113.9	137.3	148.0	93.7

NON-METALLIC MINERAL PRODUCTS

(includes the following industries: Asbestos products; Coke and its By-Products; Illuminating and Fuel Gas; Clay Products from Imported Clays; Plate, Cut and Ornamental Glass; Artificial Abrasives; Abrasive Products; and Miscellaneous Non-Metallic Mineral Products)

December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	110.7	86.8	83.4	116.0	101.3
February, 1947	102.0	75.5	69.5	98.6	105.2
March, 1947	108.8	64.4	55.8	113.0	104.5
April, 1947	112.7	64.9	57.2	103.0	101.4
May, 1947	116.1	77.1	71.9	94.0	103.4
June, 1947	105.1	83.7	80.2	89.6	102.7
July, 1947	119.1	84.3	81.1	84.5	102.5
August, 1947	111.2	104.6	104.8	79.9	107.6
September, 1947	120.4	121.5	123.0	100.0	116.7
October, 1947	129.2	139.8	143.5	122.5	121.3
November, 1947	124.5	150.5	157.0	120.6	118.9
December, 1947	129.1	137.0	139.5	122.5	125.4
January, 1948	120.9	118.3	114.1	122.5	136.4
February, 1948	126.1	107.4	99.8	119.1	141.2
March, 1948	155.2	92.5	79.6	182.7	138.1
April, 1948	149.0	84.3	69.8	185.0	135.5

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
<u>CHEMICALS AND ALLIED PRODUCTS</u>					
<u>Acids, Alkalies and Salts Industry</u>					
December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	108.1	99.2	95.6	90.3	113.9
February, 1947	108.8	97.0	91.4	85.8	119.2
March, 1947	81.6	96.9	91.4	89.6	117.8
April, 1947	78.3	96.1	86.1	83.8	133.7
May, 1947	78.1	103.0	95.5	86.4	132.8
June, 1947	74.6	107.9	98.6	88.3	144.4
July, 1947	77.9	108.6	98.3	90.3	148.2
August, 1947	78.6	113.6	104.7	81.9	151.1
September, 1947	85.8	113.8	112.7	78.0	125.1
October, 1947	96.3	112.8	114.8	67.0	114.7
November, 1947	81.4	117.9	118.0	76.7	125.8
December, 1947	87.2	118.6	116.9	85.4	131.7
January, 1948	90.2	118.1	114.2	79.3	139.7
February, 1948	89.7	117.6	109.1	86.4	149.9
March, 1948	103.3	114.1	103.7	93.5	150.4
April, 1948	102.1	118.1	101.6	82.2	176.5
<u>Fertilizers Industry</u>					
December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	134.5	105.2	120.7	107.9	87.4
February, 1947	195.8	95.6	112.1	104.1	71.3
March, 1947	202.8	89.3	113.7	108.8	46.6
April, 1947	263.9	70.8	85.8	61.9	64.7
May, 1947	293.4	52.1	75.4	43.9	37.0
June, 1947	149.6	54.3	86.6	37.9	38.5
July, 1947	59.2	68.7	110.2	56.4	40.0
August, 1947	40.9	84.7	118.9	82.7	53.2
September, 1947	76.3	104.8	145.4	95.6	73.7
October, 1947	39.5	122.6	161.7	119.5	87.1
November, 1947	83.4	133.1	167.7	145.6	87.0
December, 1947	120.1	140.8	159.1	163.8	100.6
January, 1948	148.4	138.1	143.0	158.9	113.7
February, 1948	188.8	134.0	140.3	140.3	121.6
March, 1948	240.4	125.4	133.2	126.7	116.4
April, 1948	330.2	90.3	97.8	84.8	88.1

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
CHEMICALS AND ALLIED PRODUCTS (Cont'd)					
Medicinal and Pharmaceutical Preparations Industry					
December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	115.3	105.4	100.4	111.6	108.5
February, 1947	163.6	107.4	97.1	121.4	112.9
March, 1947	176.5	113.4	99.6	122.2	126.2
April, 1947	166.0	116.4	103.5	129.9	125.4
May, 1947	163.3	121.3	106.6	136.7	131.5
June, 1947	121.9	139.2	137.8	147.0	136.8
July, 1947	122.5	129.5	113.2	135.5	146.3
August, 1947	147.1	127.6	108.2	131.8	149.4
September, 1947	174.5	122.6	106.6	124.1	141.6
October, 1947	186.5	117.9	108.1	116.1	130.9
November, 1947	147.7	110.7	96.6	108.0	129.6
December, 1947	110.1	112.6	101.3	123.5	120.8
January, 1948	144.4	119.7	105.9	129.2	131.8
February, 1948	134.9	119.8	104.0	136.3	133.4
March, 1948	137.5	120.7	106.2	142.2	129.8
April, 1948	126.3	122.8	106.2	177.7	118.8
Paints, Pigments and Varnishes Industry					
December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	116.5	104.8	103.3	118.1	105.6
February, 1947	134.1	102.5	98.4	127.5	105.9
March, 1947	150.2	104.6	90.5	252.0	108.7
April, 1947	160.6	98.2	92.4	245.5	89.2
May, 1947	157.2	99.2	90.7	234.0	96.3
June, 1947	166.2	95.9	88.8	225.1	91.3
July, 1947	148.9	98.9	90.7	215.9	97.4
August, 1947	143.4	97.2	88.9	217.6	95.4
September, 1947	156.6	103.3	93.2	242.4	102.1
October, 1947	157.4	108.9	99.5	273.6	108.1
November, 1947	153.9	113.1	102.4	294.2	110.0
December, 1947	146.3	129.1	113.7	305.5	133.6
January, 1948	179.3	127.6	113.6	315.1	128.9
February, 1948	173.0	152.1	133.8	294.0	155.2
March, 1948	183.0	155.4	133.7	310.0	161.8
April, 1948	202.7	157.5	134.5	299.0	168.9

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
<u>CHEMICALS AND ALLIED PRODUCTS (Concl'd)</u>					
<u>Soaps and Toilet Preparations Industry</u>					
December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	109.7	106.9	104.0	103.8	115.1
February, 1947	113.6	106.4	105.5	112.9	105.4
March, 1947	109.3	107.6	109.6	104.1	104.4
April, 1947	123.4	106.4	102.6	129.4	104.7
May, 1947	108.4	109.4	103.1	127.9	115.8
June, 1947	140.8	121.1	105.3	157.0	142.2
July, 1947	135.8	134.5	133.9	156.8	125.1
August, 1947	142.8	138.4	138.0	158.9	129.6
September, 1947	162.9	137.8	137.7	163.4	126.1
October, 1947	171.2	135.4	135.4	154.9	126.6
November, 1947	142.4	135.7	132.8	158.4	131.6
December, 1947	129.0	123.4	121.3	138.5	121.1
January, 1948	157.2	125.3	119.2	152.6	127.1
February, 1948	129.6	127.9	121.3	155.4	131.8
March, 1948	144.6	148.2	134.4	167.5	171.3
April, 1948	160.7	150.3	133.2	182.3	175.5
<u>Miscellaneous (includes the following industries; Compressed Gases;Adhesives; Plastics;Matches;Polishes and Dressings; Miscellaneous Chemical Products)</u>					
December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	100.3	102.6	99.9	94.3	109.0
February, 1947	111.6	103.7	99.2	92.6	113.4
March, 1947	124.1	105.0	103.5	101.3	108.3
April, 1947	128.4	113.4	116.3	95.8	112.7
May, 1947	124.2	117.9	121.8	110.5	113.4
June, 1947	127.2	124.8	128.8	114.2	121.0
July, 1947	129.9	121.6	127.9	108.8	114.3
August, 1947	122.0	122.1	128.6	110.7	114.2
September, 1947	133.1	123.7	128.0	118.6	118.1
October, 1947	140.3	121.8	118.6	125.9	126.2
November, 1947	139.3	129.7	129.9	130.9	129.1
December, 1947	116.6	132.5	127.4	130.3	141.7
January, 1948	131.4	130.7	121.0	144.9	143.4
February, 1948	151.4	130.0	118.7	130.5	151.1
March, 1948	146.5	132.6	118.7	135.8	157.7
April, 1948	150.4	133.0	116.8	146.5	159.5

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1948

Table 2. - Index of All Firms Reporting, by Industries - Concl'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products

MISCELLANEOUS INDUSTRIES

Miscellaneous (includes the following industries: Brooms; Brushes; Mops; Mattresses and Springs; Musical Instruments and Materials; Fountain Pens and Pencils; Automobile Accessories, Fabric; and Scientific and Professional Equipment)

December, 1946	100.0	100.0	100.0	100.0	100.0
January, 1947	132.3	100.5	102.1	103.5	92.2
February, 1947	128.7	106.4	108.2	107.7	99.4
March, 1947	143.0	107.1	106.6	121.7	95.1
April, 1947	135.9	113.3	114.3	115.7	107.8
May, 1947	135.0	115.0	115.7	118.6	108.5
June, 1947	134.0	117.8	113.2	122.1	126.6
July, 1947	101.6	112.9	110.3	112.6	121.3
August, 1947	107.3	111.6	107.3	113.3	122.5
September, 1947	143.3	108.9	102.3	114.8	121.9
October, 1947	146.7	108.3	98.3	120.3	124.6
November, 1947	146.8	104.2	92.5	118.1	123.3
December, 1947	124.0	105.0	95.4	111.4	126.1
January, 1948	107.5	106.6	93.8	116.7	133.3
February, 1948	113.0	112.7	106.5	107.3	137.8
March, 1948	126.0	113.8	107.6	113.7	132.4
April, 1948	118.3	114.8	101.1	113.6	158.4

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

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Minister of Trade and Commerce

CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

+ + + *Census of Industry* + + +

GENERAL MANUFACTURING STATISTICS

MONTHLY REPORT

ON

INVENTORIES AND SHIPMENTS

BY

MANUFACTURING INDUSTRIES

MAY, 1948



OTTAWA
1948

Published by Authority of the Rt. Hon. C. D. Howe, M.P.,
Minister of Trade and Commerce

DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL MANUFACTURING BRANCH
OTTAWA - CANADA

Dominion Statistician:
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MONTHLY REPORT ON INVENTORIES AND SHIPMENTS, BY MANUFACTURING INDUSTRIES,
IN CANADA, MAY, 1948

This report continues the monthly series of the dollar values of inventories and shipments which are collected on a sample basis from selected manufacturing industries, presented in index number form with December 1946=100. Last month's report contained all the information collected to date, and extended back to October 1946. Beginning with this report, Section 2, which presents data on individual industries, will contain only the index numbers for the current month, the previous month, and the same month a year ago. The trend of specific industries for the entire period may be ascertained by reference to the April, 1948, report. At approximately six months' intervals, the entire series will be republished for convenient reference.

Section 1 presents index numbers of the estimated total value of inventories in the majority of manufacturing industries, grouped according to Economic Use Classification. These estimates are based on the dollar value series plus information available on the physical volume of the chief commodities held in a limited number of industries. They are believed to approximate 90 per cent of the total value of manufacturing inventories. This series will continue to be carried in its entirety each month, in order to present an overall picture of the general trend of inventory accumulation.

Analysis of the May data shows a slight rise (1.5 points) in the total value of manufacturing inventories since the end of April. This was in line with the trend since the end of January of this year of a continued increase in total value of inventories though at a much slower rate than during 1947. Changes in inventory values reflect both price and quantity changes, and although variations in the inventory value index cannot be considered as directly correlated with changes in the index of wholesale prices, it may be noted that the latter also rose by 1.5 points in May.

The rise in total value during May was due to slight rises in each of the main classifications. Total inventories of consumers' goods rose by 0.6 points (though in the durable group they fell by 2.3 points); capital goods inventories rose by 2.1 points;

producers' materials by 4.9 points; and construction materials by 5.9 points. Much of the rise in value in construction inventories is probably balanced by the advance in the wholesale price of builders' materials, which was 5.1 points during the same period.

Among individual industries, inventories held by leather tanneries showed the greatest change in value since the end of April, dropping 23.1 points. Inventories in the coke and gas industry rose by 16.5 points, and in the feed and flour industry dropped by 13.5 points. These variations follow well-marked seasonal trends in the industries concerned. The value of inventories in the food industry rose by 13.5 points. This is almost entirely due to the normal seasonal increase in butter stocks held by dairy factories. The quantity of butter and cheese stocks almost doubled since the end of April. In spite of this increase, butter stocks were, however, below the level of the same month a year ago. The actual quantities held at the end of May 1948 were 7.8 million pounds as compared with 12.0 million pounds at the end of May 1947.

The value of inventories in the shipbuilding industry rose by 9.9 points. Rises of between 5 and 10 points occurred also in the rubber, textile, furniture, railway rolling stock and iron and steel industries. Inventories of pulp and paper mills dropped by 6.9 points, but this is in line with the regular seasonal movement in this industry. The variations in inventory values in other industries were less than 5 points.

SECTION I.

The estimates in Table 1 have been based on two types of source materials. In most industries totals were estimated from data submitted by a sample of leading firms which report the value of their inventories and shipments monthly. Though the size of the sample varies to some extent from industry to industry, in most cases the firms reporting hold over half of all the inventories held in the industry and in a number of instances the sample includes more than 90 per cent of the total. In a smaller group of industries estimates have been based on information available on the physical volume of the chief types of stocks held in these industries. By use of data on prices and on the rate at which these stocks turn over, an estimate of the current value of these inventories has been made. Because no information is available on the accounting methods used by the firms in these industries the value of inventories shown for them cannot be expected to correspond exactly to their own book value but it does show the general trend of inventories in these industries and makes it possible to build up an overall picture for the manufacturing field.

The total in Table 1 has been presented in detail according to an economic use classification. In this classification goods have been grouped according to whether production consists primarily of consumer goods, capital goods, producers' materials or construction materials. This form of presentation corresponds to the type of use which is ultimately made of the goods produced by various industries. Because some industries produce goods which fall in more than one of these main groups the classification can only be approximate in nature and in allocating certain industries fairly arbitrary decisions had to be made. In time some further grouping of plants within industries should make it possible to improve the accuracy of this presentation.

Within the consumer goods group a further subdivision has been shown on the basis of whether the product is primarily of a perishable, a semi-durable, or a durable nature. This form of presentation has been widely used in recent years and corresponds to the form in which consumer expenditures, part of the country's gross national expenditure, are presented. This should be useful to all those who are interested in the general flow of goods from the primary producing stage to their ultimate destination.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1948

Table 1. - Index Numbers for an Estimated Total Value of Inventories
(Estimates based on a sample of reporting firms and
(December

	1 9 4 6			1 9 4 7			
	Oct.	Nov.	Dec.	Jan.	Feb.	March	April
<u>TOTAL</u>	95.4	97.9	100.0	101.4	103.6	106.0	108.8
<u>I. CONSUMERS GOODS</u>	91.4	95.1	100.0	101.9	104.7	107.3	110.0
A. Non Durable	90.1	94.9	100.0	102.5	105.4	106.7	109.0
a. Finished Goods	94.1	96.0	100.0	103.3	106.1	108.5	111.7
Food	97.4	100.2	100.0	94.4	87.7	85.1	96.2
Tobacco & Beverages	86.0	89.5	100.0	114.4	129.1	136.5	131.6
Drugs	94.1	93.5	100.0	105.4	107.4	113.4	116.4
Petroleum Products	101.9	101.5	100.0	95.9	94.5	96.0	99.6
Other	100.6	97.6	100.0	105.8	106.5	109.1	112.4
b. Semi-Finished Goods	81.5	92.5	100.0	100.7	103.8	102.8	102.9
Pulp and Paper Mills	82.4	91.8	100.0	100.5	105.5	105.3	105.2
Feed and Flour	78.1	95.0	100.0	102.5	99.0	93.7	94.4
Other	80.4	93.2	100.0	99.5	99.6	100.1	101.2
B. Semi-Durable	90.7	95.2	100.0	101.1	104.0	110.0	112.2
a. Finished Goods	93.4	96.4	100.0	102.1	105.4	111.7	114.1
Rubber	95.3	102.3	100.0	101.1	109.9	124.9	133.0
Clothing	92.2	94.3	100.0	102.4	103.7	107.3	107.3
Leather Footwear	94.4	93.8	100.0	100.2	103.8	110.6	116.0
Other	95.4	98.5	100.0	105.0	107.9	109.8	114.4
b. Semi-Finished Goods	86.3	93.1	100.0	99.3	101.6	107.1	109.0
Textiles	87.1	93.9	100.0	101.1	103.6	109.4	110.5
Leather Tanneries	83.2	90.1	100.0	92.5	93.5	98.3	103.2
C. Durable	95.1	95.3	100.0	101.5	104.1	105.7	109.8
a. Finished Goods	94.7	95.0	100.0	101.3	104.2	105.9	110.3
Automobiles & Bicycles	101.7	98.4	100.0	100.6	100.1	99.4	102.3
Electrical Apparatus	92.8	93.6	100.0	104.1	108.6	112.7	117.6
Furniture	91.5	95.9	100.0	99.0	105.0	103.5	111.6
Hardware	95.0	95.2	100.0	99.2	102.0	103.5	108.6
Other	91.9	93.3	100.0	98.5	100.5	101.9	104.2
b. Semi-Finished Goods	98.6	98.3	100.0	103.1	102.5	104.1	105.7
AutoSupplies	98.6	98.3	100.0	103.1	102.5	104.1	105.7

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1948
for a Majority of Manufacturing Industries, Oct. 1946 - May, 1948
on the estimated current value of physical stocks)
1946=100)

1 9 4 7								1 9 4 8				
May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May
111.6	116.3	118.9	120.5	122.7	125.1	130.6	135.1	140.2	141.7	142.7	142.5	144.0
114.2	118.2	118.4	117.7	118.2	120.2	126.3	133.1	141.0	142.3	141.6	140.9	141.5
113.8	117.7	116.1	113.0	113.8	116.7	127.5	135.8	146.5	146.5	145.1	143.1	144.3
119.6	124.7	123.6	120.0	119.9	120.1	128.8	134.6	147.1	146.2	145.3	144.2	150.2
112.8	123.3	121.7	120.8	119.2	119.4	138.8	143.3	160.8	145.1	137.8	136.0	149.5
132.0	128.7	125.4	113.9	116.6	117.8	121.0	135.2	151.2	165.0	166.1	162.6	160.1
121.3	139.2	129.5	127.6	122.6	117.9	110.7	112.6	119.7	119.8	120.7	122.8	125.2
106.7	112.0	119.2	124.6	124.6	126.6	132.8	130.1	128.6	126.7	130.2	139.6	143.1
116.4	125.4	128.1	129.2	127.7	123.5	123.6	114.9	118.5	121.1	131.5	133.7	139.1
101.0	102.2	99.4	97.4	100.3	109.2	124.6	138.6	145.4	147.2	144.7	140.6	131.4
101.2	102.9	99.5	97.1	98.4	106.5	120.3	131.0	139.8	143.9	146.3	142.3	135.4
97.4	95.6	96.5	99.8	109.0	118.7	140.7	159.9	155.4	149.1	135.9	118.5	105.0
106.2	108.1	103.6	95.7	99.1	112.2	128.8	157.1	167.7	166.5	160.0	151.6	146.1
116.4	120.7	123.8	122.5	121.5	124.2	126.8	134.6	138.4	140.7	142.6	141.5	143.3
117.6	120.8	125.1	124.7	123.0	124.5	121.9	128.9	130.7	135.6	137.0	136.7	141.8
137.3	136.9	133.0	131.7	130.3	128.8	130.9	136.3	148.8	157.6	163.7	171.0	176.8
111.0	116.7	124.2	124.1	119.9	121.1	116.3	124.6	123.4	127.4	128.6	128.6	131.4
116.8	113.8	120.4	120.5	130.5	135.8	129.1	140.0	139.0	137.3	129.8	126.1	124.2
113.6	115.7	115.9	114.3	117.9	125.7	130.6	128.3	125.2	133.1	133.9	138.8	142.7
114.4	120.5	121.4	118.9	118.9	123.7	133.8	144.3	151.7	149.3	152.2	146.3	145.7
116.9	124.0	124.3	121.3	122.6	123.6	127.5	130.8	135.1	130.8	137.5	136.1	141.1
104.9	107.2	110.5	109.6	104.9	124.5	158.1	196.1	215.7	221.6	209.6	186.4	163.3
112.6	116.3	117.3	122.6	124.0	123.4	123.8	125.4	131.6	134.8	133.3	135.7	133.4
113.1	117.0	118.6	123.5	124.8	123.0	124.3	126.4	132.5	135.9	134.3	137.5	135.5
107.7	112.4	112.3	122.6	124.5	126.5	123.6	128.4	139.8	145.5	141.0	139.8	137.5
120.5	125.6	129.4	132.7	135.8	134.5	136.2	137.5	139.5	142.7	140.0	148.3	147.6
116.4	121.0	121.2	119.6	117.5	116.6	117.5	121.8	122.7	125.5	126.4	129.1	137.5
110.3	111.4	116.1	119.1	120.9	121.2	125.0	126.6	127.2	130.4	129.3	130.5	130.1
102.7	104.1	102.1	108.9	107.5	104.0	102.8	102.0	116.1	117.8	120.6	119.5	122.2
108.5	109.3	105.0	114.3	116.1	117.9	119.3	116.6	123.8	125.1	123.8	118.9	114.7
108.5	109.3	105.0	114.3	116.1	117.9	119.3	116.6	123.8	125.1	123.8	118.9	114.7

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1948

Table 1. - Index Numbers for an Estimated Total Value of Inventories

(Estimates based on a sample of reporting firms and

(December,

	1 9 4 6			1 9 4 7			
	Oct.	Nov.	Dec.	Jan.	Feb.	March	April
II. <u>CAPITAL GOODS</u>	99.8	103.0	100.0	102.2	104.9	110.5	117.5
Agricultural Implements	83.9	91.7	100.0	104.9	107.6	113.8	128.8
Machinery, Office, House- hold and Industrial	103.5	106.0	100.0	100.4	101.2	106.6	109.0
Ships	100.6	108.1	100.0	112.9	124.1	134.2	145.5
Aircraft	98.2	99.8	100.0	92.2	93.1	95.4	100.1
Railway Rolling Stock	112.8	108.8	100.0	95.0	92.0	94.4	100.0
Other	102.0	102.6	100.0	106.1	111.6	115.6	114.7
III. <u>PRODUCERS MATERIAL</u>	98.6	101.4	100.0	99.3	96.9	96.1	96.7
Iron and Steel	98.2	99.9	100.0	99.7	97.2	97.5	99.8
Non-Ferrous Metal	102.8	104.0	100.0	100.6	99.3	100.6	100.3
Coke and Gas	112.8	117.8	100.0	80.2	63.2	46.8	48.0
Acids, Alkalies and Salts	102.4	102.9	100.0	99.2	97.0	96.8	96.1
Other	86.8	94.9	100.0	102.5	102.7	100.7	99.2
IV. <u>CONSTRUCTION MATERIAL</u>	116.9	106.8	100.0	99.8	106.8	108.8	111.0

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1948

for a Majority of Manufacturing Industries, Oct. 1946 - May, 1948 (Concl'd.)

on the estimated current value of physical stocks)

1946=100)

1 9 4 7								1 9 4 8				
May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May
119.6	125.7	130.8	135.5	141.3	144.1	149.2	153.7	156.1	157.3	168.3	169.7	171.8
117.7	120.1	118.3	109.4	111.5	114.2	127.6	133.1	134.7	145.3	144.9	145.6	143.5
113.2	114.6	117.0	121.2	123.0	124.0	128.9	123.7	125.0	130.9	135.9	135.6	133.8
157.5	171.9	181.8	206.5	231.5	252.4	273.5	285.9	300.6	277.2	312.1	327.6	337.5
104.7	118.7	122.9	121.0	120.9	110.5	110.5	109.0	110.1	120.4	141.4	135.9	139.2
101.7	107.8	123.6	129.1	132.8	127.8	126.0	131.7	126.8	128.0	135.6	131.6	140.4
120.2	127.9	129.6	135.8	134.7	136.7	136.7	131.3	128.3	128.3	135.4	131.9	127.9
98.2	103.2	108.4	114.1	118.9	124.0	127.6	129.7	124.8	123.7	121.8	122.3	127.2
103.1	107.2	113.7	117.8	118.8	119.9	122.6	127.4	127.2	127.5	125.4	129.5	135.8
100.5	105.2	109.7	114.1	118.1	119.9	119.6	120.2	117.5	117.4	118.2	119.7	121.2
62.6	73.6	74.5	102.3	123.6	146.9	162.7	140.4	109.9	84.8	60.8	45.8	62.3
103.0	107.8	108.6	113.6	113.8	112.8	117.9	118.6	118.1	117.6	114.1	118.1	119.5
92.7	99.0	104.1	109.2	120.1	136.0	144.4	150.6	146.2	147.7	149.6	143.7	139.4
104.3	113.9	128.0	136.4	141.7	141.1	144.9	134.7	139.5	147.8	150.8	152.0	157.9

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES

Section 2

Data available from the sample monthly survey of shipments and inventories of manufacturing industries are incorporated, insofar as inventories are concerned, into Table I, but it has been thought advisable to show individual industries wherever possible. Since this is a sample survey, covering only selected firms in a special group of industries, the dollar values actually reported by the firms have been converted into index numbers representative of industries, or groups of industries, the base being December, 1946. The index presentation avoids the possibility that dollar value totals for firms might be mistaken for dollar value totals for industries. However, when considering the series presented hereinafter, in table 2, it must be borne in mind that the divisions are industry divisions, and not commodities; i.e., the Wool Cloth Industry does not represent the shipments and inventories of Wool Cloth only, but all commodities involved in the activities of firms whose major product is Wool Cloth.

Also, it must be emphasized most particularly that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Any changes in the index from month to month include, therefore, variations in prices as well as actual increases or decreases in the amount of stocks held. A comparison of any index with the corresponding monthly index of wholesale prices provides some indication of the actual change in quantity, but this type of comparison can never really approach accuracy, especially in periods of rapid price change, because of variations in the rate at which inventories turn over and because of differences in the methods of making the two indices. (The main differences are, first, that the wholesale price index is compiled from selling prices, while most firms' inventories are reported at cost, with some changes for variations in replacement costs; and secondly, that the wholesale price index is weighted according to quantities sold, while the index of inventories is automatically weighted according to quantities held). The Bureau is attempting to devise a method by which the inventory series may be deflated in order to reflect quantity changes more accurately, and also to make allowances for the different accounting methods used by various firms, which is, at present, another element of incomparability in the series. In spite of these difficulties, it is felt that an index based on values is highly significant.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1948

Table 2. - Index of All Firms Reporting, by Industries

(NOTE: The Index Numbers given below do not represent Total for the industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
<u>VEGETABLE PRODUCTS</u>					
<u>Biscuits, Confectionery, Cocoa and Chocolate Industry</u>					
May, 1947	160.7	135.8	136.5	138.9	130.2
April, 1948	142.7	161.0	141.8	136.8	268.9
May, 1948	156.2	162.2	143.4	160.0	255.1
<u>Miscellaneous Foods Industry</u>					
May, 1947	122.2	148.1	143.8	108.1	165.1
April, 1948	124.7	165.8	169.4	156.9	154.9
May, 1948	122.1	159.7	161.6	138.2	155.0
<u>Rubber Goods Industry</u>					
May, 1947	113.1	137.4	119.7	103.0	179.9
April, 1948	109.8	171.0	99.7	107.3	311.8
May, 1948	109.7	176.2	103.2	112.2	319.9
<u>TEXTILES AND TEXTILE PRODUCTS</u>					
<u>Cotton Yarn and Cloth Industry</u>					
May, 1947	148.6	127.6	122.6	116.9	179.4
April, 1948	218.6	142.6	138.7	133.0	185.7
May, 1948	212.6	143.1	137.5	137.4	185.8
<u>Woollen Cloth Industry</u>					
May, 1947	146.2	106.0	94.1	118.1	172.7
April, 1948	153.7	145.0	117.8	165.7	417.6
May, 1948	152.4	156.6	123.9	186.6	353.1
<u>Woollen Yarn Industry</u>					
May, 1947	142.3	99.3	92.6	114.8	113.4
April, 1948	192.0	128.0	98.3	173.2	207.8
May, 1948	163.6	137.2	109.8	183.4	203.4

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
<u>TEXTILES AND TEXTILE PRODUCTS (Concl'd.)</u>					
<u>Miscellaneous Woollen Goods, Industry</u>					
May, 1947	125.6	99.2	110.9	69.9	72.8
April, 1948	149.6	104.1	117.5	88.1	59.6
May, 1948	145.8	108.9	124.1	86.8	60.5
<u>Hosiery and Knitted Goods Industry</u>					
May, 1947	111.6	118.1	106.5	111.7	151.6
April, 1948	124.9	148.4	117.4	149.0	217.4
May, 1948	121.6	154.6	122.7	152.6	224.2
<u>Cordage, Rope and Twine Industry</u>					
May, 1947	446.6	161.2	78.4	198.0	198.4
April, 1948	296.0	304.5	257.9	133.3	337.3
May, 1948	395.2	310.4	252.8	139.9	348.5
<u>Cotton and Jute Bags Industry</u>					
May, 1947	146.1	93.9	93.7	53.7	215.4
April, 1948	97.5	177.3	169.7	148.1	373.8
May, 1948	100.5	198.2	194.2	117.6	349.0
<u>Other Textiles (Includes the follow- ing: Carpets, Mats and Rugs; Real and Artificial Silk; Gloves and Mittens, Fabric; Dyeing and Finishing of Textiles; Clothing, Men's Factory; Clothing, Women's Factory; Oiled and Waterproofed Clothing; Corsets, Girdles, Brassieres and Foundation Garments; Hats and Caps; Narrow Fabrics and Miscellaneous Textiles)</u>					
May, 1947	125.4	117.8	115.2	128.1	89.0
April, 1948	157.7	130.5	128.0	126.9	142.3
May, 1948	140.0	134.8	134.3	149.3	119.3

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products

WOOD AND PAPER PRODUCTS

Planing Mills, Sash and Door
Factories

May, 1947	92.4	78.5	79.2	67.0	77.0
April, 1948	143.2	110.2	105.3	90.6	219.5
May, 1948	155.3	117.9	111.5	100.0	253.1

Furniture, Upholstering, Cabinet
Making Industry

May, 1947	115.5	115.6	125.9	95.9	119.2
April, 1948	135.5	132.9	134.1	116.5	164.5
May, 1948	122.7	137.7	139.4	120.1	169.9

IRON AND ITS PRODUCTS

Primary Iron and Steel Industry

(includes Pig Iron; Steel
Ingots and Castings; Rolled
Iron and Steel Products and
Ferro-Alloys)

May, 1947	125.3	84.7	75.0	89.8	115.2
April, 1948	151.7	114.4	108.9	128.1	120.8
May, 1948	153.7	121.4	119.8	130.1	118.6

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1948

Table 2. - Index to All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
<u>IRON AND ITS PRODUCTS</u>					
<u>Iron Castings and Forgings Industry</u>					
May, 1947	130.2	105.4	95.3	128.8	96.3
April, 1948	171.8	132.1	127.4	141.7	129.7
May, 1948	164.8	133.8	134.2	139.5	128.5
<u>Agricultural Implements Industry</u>					
May, 1947	257.3	117.8	126.0	125.3	102.5
April, 1948	363.7	145.6	142.5	126.5	163.0
May, 1948	334.5	143.5	140.8	128.3	157.5
<u>Boilers, Tanks and Plate Work Industry</u>					
May, 1947	108.9	125.5	168.1	110.9	116.6
April, 1948	105.0	138.1	180.1	118.3	151.8
May, 1948	132.8	133.0	180.2	109.8	152.3
<u>Office, Household and Industrial Machinery Industry</u>					
May, 1947	113.4	113.2	113.2	113.2	113.1
April, 1948	138.7	135.5	139.5	139.2	126.2
May, 1948	123.4	133.7	144.4	135.6	121.7
<u>Automobiles and Automobile Supplies Industry</u>					
May, 1947	118.4	108.0	107.6	98.0	121.2
April, 1948	130.1	134.6	121.1	117.5	163.6
May, 1948	124.8	131.2	117.1	112.5	162.6
<u>Shipbuilding and Repairs Industry</u>					
May, 1947	61.7	157.5	124.9	172.3	4,100.0
April, 1948	44.9	327.6	150.6	412.9	1,066.7
May, 1948	61.2	337.1	145.2	429.5	1,300.0

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
<u>IRON AND ITS PRODUCTS (Cont'd)</u>					
<u>Aircraft and Aircraft Parts Industry</u>					
May, 1947	87.2	104.7	107.4	98.4	103.1
April, 1948	120.5	135.9	143.6	56.5	148.3
May, 1948	140.5	140.0	160.6	90.3	119.1
<u>Railway Rolling Stock and Equipment Industry</u>					
May, 1947	89.5	101.7	106.3	55.2	195.6
April, 1948	145.5	130.5	123.4	143.7	150.2
May, 1948	113.5	140.4	126.2	157.3	206.9
<u>Wire and Wire Goods Industry</u>					
May, 1947	136.6	112.2	111.4	105.8	115.4
April, 1948	154.3	127.7	125.9	115.3	134.3
May, 1948	161.4	124.7	128.4	105.4	126.0
<u>Sheet Metal Products Industry</u>					
May, 1947	128.7	135.3	118.3	100.8	198.3
April, 1948	124.7	160.8	149.3	129.0	211.2
May, 1948	121.8	168.3	155.7	128.2	227.8
<u>Hardware, Tools and Cutlery Industry</u>					
May, 1947	118.6	110.3	114.8	114.9	96.9
April, 1948	139.1	130.2	134.6	127.3	127.6
May, 1948	131.1	130.1	140.8	124.1	121.9
<u>Bridge Building and Structural Steel Industry</u>					
May, 1947	135.6	110.7	109.5	110.9	-
April, 1948	164.3	162.8	158.0	164.7	53.7
May, 1948	180.3	161.4	136.6	168.5	61.0

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products

IRON AND ITS PRODUCTS (Concl'd)

Iron and Steel Products Miscellaneous

(includes the following industries:

Bicycles; Heating and Cooking
Apparatus; and Iron and Steel
Products Miscellaneous)

May, 1947	167.0	100.2	135.9	110.8	56.9
April, 1948	158.2	122.8	128.3	132.0	110.8
May, 1948	155.5	130.6	142.8	118.9	123.2

MANUFACTURES OF NON-FERROUS
METALS

Brass and Copper Products Industry

May, 1947	164.7	103.5	96.8	103.6	125.3
April, 1948	172.7	125.0	134.6	120.5	103.5
May, 1948	167.6	118.8	120.8	120.2	110.5

Jewellery and Silverware Industry

May, 1947	94.6	108.6	104.6	105.8	124.3
April, 1948	92.5	119.5	92.5	119.9	153.9
May, 1948	85.2	107.2	68.3	122.1	154.8

Electrical Apparatus and Supplies
Industry

May, 1947	127.9	120.5	120.6	110.0	152.4
April, 1948	146.2	148.1	126.2	134.4	223.1
May, 1948	143.0	147.8	125.8	134.3	221.3

Non-Ferrous Metal Smelting and
Refining Industry

May, 1947	146.3	97.4	98.3	123.9	69.0
April, 1948	161.7	117.4	134.7	124.8	78.1
May, 1948	152.8	120.5	141.1	123.9	78.9

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1948

Table 2. - Index to All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products

MANUFACTURES OF NON-FERROUS

METALS (Concl'd)

All Other (includes the following industries: Aluminum Products and White Metal Alloys)

May, 1947	142.5	103.0	98.0	123.2	102.8
April, 1948	168.4	113.9	137.3	148.0	93.7
May, 1948	157.9	119.4	150.4	162.6	92.8

NON-METALLIC MINERAL PRODUCTS

(includes the following industries: Asbestos Products; Coke and its By-Products; Illuminating and Fuel Gas; Clay Products from Imported Clays; Plate, Cut and Ornamental Glass; Artificial Abrasives; Abrasive Products; and Miscellaneous Non-Metallic Mineral Products)

May, 1947	116.1	77.1	71.9	94.0	103.4
April, 1948	149.0	84.3	69.8	185.0	135.5
May, 1948	147.0	94.3	79.6	188.5	147.8

CHEMICALS AND ALLIED PRODUCTS

Acids, Alkalies and Salts Industry

May, 1947	78.1	103.0	95.5	86.4	132.8
April, 1948	102.1	118.1	101.6	82.2	176.5
May, 1948	105.9	119.5	103.5	79.3	176.9

Fertilizers Industry

May, 1947	293.4	52.1	75.4	43.9	37.0
April, 1948	330.2	90.3	97.8	84.8	88.1
May, 1948	307.1	59.8	79.2	49.5	50.7

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw materials	Goods in process	Finished products
<u>CHEMICALS AND ALLIED PRODUCTS (Concl'd)</u>					
<u>Medicinal and Pharmaceutical Preparations Industry</u>					
May, 1947	163.3	121.3	106.6	136.7	131.5
April, 1948	126.3	122.8	106.2	177.7	118.8
May, 1948	129.0	125.2	106.4	180.9	123.9
<u>Paints, Pigments and Varnishes Industry</u>					
May, 1947	157.2	99.2	90.7	234.0	96.3
April, 1948	202.7	157.5	134.5	299.0	168.9
May, 1948	187.7	159.4	127.3	316.1	183.6
<u>Soaps and Toilet Preparations Industry</u>					
May, 1947	108.4	109.4	103.1	127.9	115.8
April, 1948	160.7	150.3	133.2	182.3	175.5
May, 1948	141.5	155.6	139.4	185.3	179.6
<u>Miscellaneous (includes the following industries: Compressed Gases; Adhe- sives; Plastics; Matches; Polishes and Dressings; Miscellaneous Chemical Products)</u>					
May, 1947	124.2	117.9	121.8	110.5	113.4
April, 1948	150.4	133.0	116.8	146.5	159.5
May, 1948	151.0	135.0	123.0	140.5	155.7
<u>MISCELLANEOUS INDUSTRIES</u>					
<u>Miscellaneous (includes the follow- ing industries: Brooms, Brushes and Mops; Mattresses and Springs; Musical Instruments and Materials; Fountain Pens and Pencils; Automobile Acces- sories, Fabric; and Scientific and Professional Equipment)</u>					
May, 1947	135.0	115.0	115.7	118.6	108.5
April, 1948	118.3	114.8	101.1	113.6	158.4
May, 1948	123.2	115.1	108.5	112.9	137.8

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

Published by Authority of the Rt. Hon. C. D. Howe, M.P.,
Minister of Trade and Commerce

CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

+ + + *Census of Industry* + + +

GENERAL MANUFACTURING STATISTICS

DEPT. OF
POLITICAL ECONOMY

MONTHLY REPORT

ON

INVENTORIES AND SHIPMENTS

BY

MANUFACTURING INDUSTRIES

JUNE, 1948

DEPT. OF
POLITICAL ECONOMY



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DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL MANUFACTURING STATISTICS
OTTAWA - CANADA

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MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES IN

CANADA, JUNE, 1948

This report continues the monthly series of the dollar values of inventories and shipments. These series are collected on a sample basis from selected manufacturing industries, and are presented in index number form with December 1946=100. Data on individual industries include the index numbers for the current month, the previous month, and the same month a year ago. The trend in these industries for the entire period during which information has been collected, from October, 1946, is contained in the April 1948 report.

For those interested in an economic use grouping of inventories, a presentation is made, in Section 1, of an index based on an estimate which is believed to approximate 90 per cent of the total value of manufacturing inventories. This estimate is based on the dollar value series plus information available on the physical volume of the chief types of stocks held in a limited number of industries. For a more detailed explanation of both series, see the texts preceding each section.

Because of the difficulties inherent in assembling and presenting this type of material, the economic use series will always run a month behind the dollar value series, and therefore the present report can give economic use grouping data only up to and including May. The overall picture as revealed by the May data shows a slight rise over April values (1.5 points) in the total value of manufacturing inventories. The rise in the total was due to slight rises in all of the main classifications, i.e. consumers' goods, capital goods, producers' goods and construction materials. This was in line with the trend since the end of last January of a continued increase in total inventory values though at a much slower rate than during 1947. The largest rise in inventory values was in the construction goods industry, where the index stood 5.9 points higher than at the end of April. It must be emphasized that the inventory value index includes elements of both price and quantity change. No general statement can be made as to the probable relationship between the indexes of wholesale prices and of inventory values until more is known about rates of turnover and accounting methods in individual industries; but it may be noted that the trend in wholesale prices has also been upward during the period covered.

Some indication of the trend in inventories during June is also apparent when a combination is made of advance information on physical stocks with the dollar values for individual inventories as presented in this report. It would appear that the total value of inventories is still rising steadily, though slowly. The food industry

inventories should again show a fairly large rise in value, due, as in May, to large seasonal increases in butter stocks over those at the end of the previous month. Semi-finished non-durable consumers' goods inventories show indications of a continued slight fall in value, due to seasonal declines in the value of pulpwood inventories and those held in the feed and flour industry. Inventories in the latter industry show signs of being at the lowest point in the post-war period. Of the more important industries in the durable consumers' goods group, inventory values have risen by 6.3 points over the May index in the electrical apparatus and supplies industry, and fallen by approximately 3 points in the automobile industry. Most other industries in the consumer goods group appear to have risen very slightly in value.

Inventories of producers' goods show signs of having risen considerably during June, due to comparatively large increases in the indexes of the iron and steel goods industries, the non-ferrous metals industries, and also in a number of the smaller industries such as bags and cordage. The only large decline apparent in this group is in the fertilizers industry, which shows the usual low level of inventory value for this season. The capital goods industry shows a considerable drop in the inventory value index due to a fall in the value of shipbuilding inventories of 54.1 points. It may be noted, however, that inventories in the shipbuilding industry are a somewhat special case, in that they may include almost the entire value of current production up to the point where major deliveries are made. Apart from shipbuilding, a slight rise appears to have occurred in the capital goods index. The construction goods index has continued to rise due to increases in the estimated inventories of the lumbering industries. At the time of writing, there do not appear to be any other significant variations from the general trend.

SECTION I.

The estimates in Table 1 have been based on two types of source materials. In most industries totals were estimated from data submitted by a sample of leading firms which report the value of their inventories and shipments monthly. Though the size of the sample varies to some extent from industry to industry, in most cases the firms reporting hold over half of all the inventories held in the industry and in a number of instances the sample includes more than 90 per cent of the total. In a smaller group of industries estimates have been based on information available on the physical volume of the chief types of stocks held in these industries. By use of data on prices and on the rate at which these stocks turn over, an estimate of the current value of these inventories has been made. Because no information is available on the accounting methods used by the firms in these industries the value of inventories shown for them cannot be expected to correspond exactly to their own book value but it does show the general trend of inventories in these industries and makes it possible to build up an overall picture for the manufacturing field.

The total in Table 1 has been presented in detail according to an economic use classification. In this classification goods have been grouped according to whether production consists primarily of consumer goods, capital goods, producers' materials or construction materials. This form of presentation corresponds to the type of use which is ultimately made of the goods produced by various industries. Because some industries produce goods which fall in more than one of these main groups the classification can only be approximate in nature and in allocating certain industries fairly arbitrary decisions had to be made. In time some further grouping of plants within industries should make it possible to improve the accuracy of this presentation.

Within the consumer goods group a further subdivision has been shown on the basis of whether the product is primarily of a perishable, a semi-durable, or a durable nature. This form of presentation has been widely used in recent years and corresponds to the form in which consumer expenditures, part of the country's gross national expenditure, are presented. This should be useful to all those who are interested in the general flow of goods from the primary producing stage to their ultimate destination.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE 1948

Table 1. - Index Numbers for an Estimated Total Value of Inventories
(Estimates based on a sample of reporting firms and
(December

	1 9 4 6			1 9 4 7			
	Oct.	Nov.	Dec.	Jan.	Feb.	March	April
<u>TOTAL</u>	95.4	97.9	100.0	101.4	103.6	106.0	108.8
<u>I. CONSUMERS GOODS</u>	91.4	95.1	100.0	101.9	104.7	107.3	110.0
A. Non Durable	90.1	94.9	100.0	102.5	105.4	106.7	109.0
a. Finished Goods	94.1	96.0	100.0	103.3	106.1	108.5	111.7
Food	97.4	100.2	100.0	94.4	87.7	85.1	96.2
Tobacco & Beverages	86.0	89.5	100.0	114.4	129.1	136.5	131.6
Drugs	94.1	93.5	100.0	105.4	107.4	113.4	116.4
Petroleum Products	101.9	101.5	100.0	95.9	94.5	96.0	99.6
Other	100.6	97.6	100.0	105.8	106.5	109.1	112.4
b. Semi-Finished Goods	81.5	92.5	100.0	100.7	103.8	102.8	102.9
Pulp and Paper Mills	82.4	91.8	100.0	100.5	105.5	105.3	105.2
Feed and Flour	78.1	95.0	100.0	102.5	99.0	93.7	94.4
Other	80.4	93.2	100.0	99.5	99.6	100.1	101.2
B. Semi-Durable	90.7	95.2	100.0	101.1	104.0	110.0	112.2
a. Finished Goods	93.4	96.4	100.0	102.1	105.4	111.7	114.1
Rubber	95.3	102.3	100.0	101.1	109.9	124.9	133.0
Clothing	92.2	94.3	100.0	102.4	103.7	107.3	107.3
Leather Footwear	94.4	93.8	100.0	100.2	103.8	110.6	116.0
Other	95.4	98.5	100.0	105.0	107.9	109.8	114.4
b. Semi-Finished Goods	86.3	93.1	100.0	99.3	101.6	107.1	109.0
Textiles	87.1	93.9	100.0	101.1	103.6	109.4	110.5
Leather Tanneries	83.2	90.1	100.0	92.5	93.5	98.3	103.2
C. Durable	95.1	95.3	100.0	101.5	104.1	105.7	109.8
a. Finished Goods	94.7	95.0	100.0	101.3	104.2	105.9	110.3
Automobiles & Bicycles	101.7	98.4	100.0	100.6	100.1	99.4	102.3
Electrical Apparatus	92.8	93.6	100.0	104.1	108.6	112.7	117.6
Furniture	91.5	95.9	100.0	99.0	105.0	103.5	111.6
Hardware	95.0	95.2	100.0	99.2	102.0	103.5	108.6
Other	91.9	93.3	100.0	98.5	100.5	101.9	104.2
b. Semi-Finished Goods	98.6	98.3	100.0	103.1	102.5	104.1	105.7
Auto Supplies	98.6	98.3	100.0	103.1	102.5	104.1	105.7

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE 1948
for a Majority of Manufacturing Industries, Oct. 1946 - May, 1948
on the estimated current value of physical stocks)
1946=100)

1947								1948				
May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May
111.6	116.3	118.9	120.5	122.7	125.1	130.6	135.1	140.2	141.7	142.7	142.5	144.0
114.2	118.2	118.4	117.7	118.2	120.2	126.3	133.1	141.0	142.3	141.6	140.9	141.5
113.8	117.7	116.1	113.0	113.8	116.7	127.5	135.8	146.5	146.5	145.1	143.1	144.3
119.6	124.7	123.6	120.0	119.9	120.1	128.8	134.6	147.1	146.2	145.3	144.2	150.2
112.8	123.3	121.7	120.8	119.2	119.4	138.8	143.3	160.8	145.1	137.8	136.0	149.5
132.0	128.7	125.4	113.9	116.6	117.8	121.0	135.2	151.2	165.0	166.1	162.6	160.1
121.3	139.2	129.5	127.6	122.6	117.9	110.7	112.6	119.7	119.8	120.7	122.8	125.2
106.7	112.0	119.2	124.6	124.6	126.6	132.6	130.1	128.6	126.7	130.2	139.6	143.1
116.4	125.4	128.1	129.2	127.7	123.5	123.6	114.9	118.5	121.1	131.5	133.7	139.1
101.0	102.2	99.4	97.4	100.3	109.2	124.6	138.6	145.4	147.2	144.7	140.6	131.4
101.2	102.9	99.5	97.1	98.4	106.5	120.3	131.0	139.8	143.9	146.3	142.3	135.4
97.4	95.6	96.5	99.8	109.0	118.7	140.7	159.9	155.4	149.1	135.9	118.5	105.0
106.2	108.1	103.6	95.7	99.1	112.2	128.8	157.1	167.7	166.5	160.0	151.6	146.1
116.4	120.7	123.8	122.5	121.5	124.2	126.3	134.6	138.4	140.7	142.6	141.5	143.3
117.6	120.8	125.1	124.7	123.0	124.5	121.9	128.9	130.7	135.6	137.0	138.7	141.3
137.3	136.9	133.0	131.7	130.3	128.8	130.9	136.3	148.8	157.6	163.7	171.0	176.8
111.0	116.7	124.2	124.1	119.9	121.1	116.3	124.6	123.4	127.4	128.6	128.6	131.4
116.8	113.8	120.4	120.5	130.5	135.8	129.1	140.0	139.0	137.3	129.8	126.1	124.2
113.6	115.7	115.9	114.3	117.9	125.7	130.6	128.3	125.2	133.1	133.9	138.8	142.7
114.4	120.5	121.4	118.9	118.9	123.7	133.8	144.3	151.7	149.3	152.2	146.3	145.7
116.9	124.0	124.3	121.3	122.6	123.6	127.5	130.8	135.1	130.8	137.5	136.1	141.1
104.9	107.2	110.5	109.6	104.9	124.5	158.1	196.1	215.7	221.6	209.6	186.4	163.3
112.6	116.3	117.3	122.6	124.0	123.4	123.8	125.4	131.6	134.8	133.3	135.7	133.4
113.1	117.0	118.6	123.5	124.8	123.0	124.3	126.4	132.5	135.9	134.3	137.5	135.5
107.7	112.4	112.3	122.6	124.5	126.5	123.6	128.4	139.8	145.5	141.0	139.8	137.5
120.5	125.6	129.4	132.7	135.8	134.5	136.2	137.5	139.5	142.7	140.0	148.3	147.6
116.4	121.0	121.2	119.6	117.5	116.6	117.5	121.8	122.7	125.5	126.4	129.1	137.5
110.3	111.4	116.1	119.1	120.9	121.2	125.0	126.6	127.2	130.4	129.3	130.5	130.1
102.7	104.1	102.1	108.9	107.5	104.0	102.8	102.0	116.1	117.8	120.6	119.5	122.2
108.5	109.3	105.0	114.3	116.1	117.9	119.3	116.6	123.8	125.1	123.8	118.9	114.7
108.5	109.3	105.0	114.3	116.1	117.9	119.3	116.6	123.8	125.1	123.8	118.9	114.7

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE 1948

Table 1. - Index Numbers for an Estimated Total Value of Inventories

(Estimates based on a sample of reporting firms and

(December,

	1 9 4 6			1 9 4 7			
	Oct.	Nov.	Dec.	Jan.	Feb.	March	April
II. <u>CAPITAL GOODS</u>	99.8	103.0	100.0	102.2	104.9	110.5	117.5
Agricultural Implements	83.9	91.7	100.0	104.9	107.6	113.8	128.8
Machinery, Office, Household and Industrial	103.5	106.0	100.0	100.4	101.2	106.6	109.0
Ships	100.6	108.1	100.0	112.9	124.1	134.2	145.5
Aircraft	98.2	99.8	100.0	92.2	93.1	95.4	100.1
Railway Rolling Stock	112.8	108.8	100.0	95.0	92.0	94.4	100.0
Other	102.0	102.6	100.0	106.1	111.6	115.6	114.7
III. <u>PRODUCERS MATERIAL</u>	98.6	101.4	100.0	99.3	96.9	96.1	96.7
Iron and Steel	98.2	99.9	100.0	99.7	97.2	97.5	99.8
Non-Ferrous Metal	102.8	104.0	100.0	100.6	99.3	100.6	100.3
Coke and Gas	112.8	117.8	100.0	80.2	63.2	46.8	48.0
Acids, Alkalies and Salts	102.4	102.9	100.0	99.2	97.0	96.8	96.1
Other	86.8	94.9	100.0	102.5	102.7	100.7	99.2
IV. <u>CONSTRUCTION MATERIAL</u>	116.9	106.8	100.0	99.8	106.8	108.8	111.0

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE, 1948

for a Majority of Manufacturing Industries, Oct. 1946 - May, 1948 (Concl'd.)

on the estimated current value of physical stocks)

1946=100)

1 9 4 7								1 9 4 8				
May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May
119.6	125.7	130.8	135.5	141.3	144.1	149.2	153.7	156.1	157.3	168.3	169.7	171.8
117.7	120.1	118.3	109.4	111.5	114.2	127.6	133.1	134.7	145.3	144.9	145.6	143.5
113.2	114.6	117.0	121.2	123.0	124.0	128.9	123.7	125.0	130.9	135.9	135.6	133.8
157.5	171.9	181.8	206.5	231.5	252.4	273.5	285.9	300.6	277.2	312.1	327.6	337.5
104.7	118.7	122.9	121.0	120.9	110.5	110.5	109.0	110.1	120.4	141.4	135.9	139.2
101.7	107.8	123.6	129.1	132.8	127.8	126.0	131.7	126.8	128.0	135.6	131.6	140.4
120.2	127.9	129.6	135.8	134.7	136.7	136.7	131.3	128.3	128.3	135.4	131.9	127.9
98.2	103.2	108.4	114.1	118.9	124.0	127.6	129.7	124.8	123.7	121.8	122.3	127.2
103.1	107.2	113.7	117.8	118.8	119.9	122.6	127.4	127.2	127.5	125.4	129.5	135.8
100.5	105.2	109.7	114.1	118.1	119.9	119.6	120.2	117.5	117.4	118.2	119.7	121.2
62.6	73.6	74.5	102.3	123.6	146.9	162.7	140.4	109.9	84.8	60.8	45.8	62.3
103.0	107.8	108.6	113.6	113.8	112.8	117.9	118.6	118.1	117.6	114.1	118.1	119.5
92.7	99.0	104.1	109.2	120.1	136.0	144.4	150.6	146.2	147.7	149.6	143.7	139.4
104.3	113.9	128.0	136.4	141.7	141.1	144.9	134.7	139.5	147.8	150.8	152.0	157.9

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES

Section 2

Data available from the sample monthly survey of shipments and inventories of manufacturing industries are incorporated, insofar as inventories are concerned, into Table I, but it has been thought advisable to show individual industries wherever possible. Since this is a sample survey, covering only selected firms in a special group of industries, the dollar values actually reported by the firms have been converted into index numbers representative of industries, or groups of industries, the base being December, 1946. The index presentation avoids the possibility that dollar value totals for firms might be mistaken for dollar value totals for industries. However, when considering the series presented hereinafter, in table 2, it must be borne in mind that the divisions are industry divisions, and not commodities; i.e., the Wool Cloth Industry does not represent the shipments and inventories of Wool Cloth only, but all commodities involved in the activities of firms whose major product is Wool Cloth.

Also, it must be emphasized most particularly that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Any changes in the index from month to month include, therefore, variations in prices as well as actual increases or decreases in the amount of stocks held. A comparison of any index with the corresponding monthly index of wholesale prices provides some indication of the actual change in quantity, but this type of comparison can never really approach accuracy, especially in periods of rapid price change, because of variations in the rate at which inventories turn over and because of differences in the methods of making the two indices. (The main differences are, first, that the wholesale price index is compiled from selling prices, while most firms' inventories are reported at cost, with some changes for variations in replacement costs; and secondly, that the wholesale price index is weighted according to quantities sold, while the index of inventories is automatically weighted according to quantities held). The Bureau is attempting to devise a method by which the inventory series may be deflated in order to reflect quantity changes more accurately, and also to make allowances for the different accounting methods used by various firms, which is, at present, another element of incomparability in the series. In spite of these difficulties, it is felt that an index based on values is highly significant.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE, 1948

Table 2. - Index of All Firms Reporting, by Industries

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>VEGETABLE PRODUCTS</u>					
<u>Biscuits, Confectionery, Cocoa and Chocolate Industry</u>					
June, 1947	121.1	148.7	153.2	121.1	146.5
May, 1948	156.2	162.2	143.4	160.0	255.1
June, 1948	170.7	178.1	164.5	176.1	245.2
<u>Miscellaneous Foods Industry</u>					
June, 1947	119.9	152.9	147.9	110.1	172.3
May, 1948	122.1	159.7	161.6	138.2	155.0
June, 1948	138.5	151.6	148.5	124.5	163.7
<u>Rubber Goods Industry</u>					
June, 1947	103.7	136.9	109.0	103.4	195.8
May, 1948	109.7	176.2	103.2	112.2	319.9
June, 1948	118.2	177.3	105.4	109.6	321.0
<u>TEXTILES AND TEXTILE PRODUCTS</u>					
<u>Cotton Yarn and Cloth Industry</u>					
June, 1947	139.3	139.1	140.4	116.9	182.6
May, 1948	212.6	143.1	137.5	137.4	185.8
June, 1948	187.0	140.0	130.0	141.6	190.0
<u>Woollen Cloth Industry</u>					
June, 1947	123.1	113.3	104.0	122.5	171.3
May, 1948	152.4	156.6	123.9	186.6	353.1
June, 1948	158.3	161.1	131.0	187.6	352.7
<u>Woollen Yarn Industry</u>					
June, 1947	143.8	106.0	101.8	112.3	122.5
May, 1948	163.6	137.2	109.8	183.4	203.4
June, 1948	167.1	140.9	109.3	185.6	231.1

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILES AND TEXTILE PRODUCTS (Cont'd)</u>					
<u>Miscellaneous Woollen Goods Industry</u>					
June, 1947	129.3	97.3	112.0	71.9	56.4
May, 1948	145.8	108.9	124.1	86.8	60.5
June, 1948	134.9	120.0	140.4	92.2	53.3
<u>Hosiery and Knitted Goods Industry</u>					
June, 1947	104.7	123.0	106.5	120.8	160.7
May, 1948	121.6	154.6	122.7	152.6	224.2
June, 1948	121.0	159.0	115.3	146.3	276.9
<u>Cordage, Rope and Twine Industry</u>					
June, 1947	528.5	165.6	93.0	209.2	197.5
May, 1948	395.2	310.4	252.8	139.9	348.5
June, 1948	572.7	315.4	267.3	131.4	349.8
<u>Cotton and Jute Bags Industry</u>					
June, 1947	125.9	105.5	105.9	99.1	87.2
May, 1948	100.5	198.2	194.2	117.6	349.0
June, 1948	119.1	205.0	203.5	79.6	333.8
<u>All Others (Includes the follow- ing Industries; Carpets, Mats and Rugs; Real and Artificial Silk; Gloves and Mittens, Fabric; Dyeing and Finishing of Textiles; Cloth- ing, Men's Factory; Clothing, Women's Factory; Oiled and Water- proofed Clothing; Corsets, Girdles, Brassieres and Foundation Garments; Hats and Caps; Narrow Fabrics and Miscellaneous Textiles)</u>					
June, 1947	118.7	122.1	117.6	133.6	96.4
May, 1948	140.0	134.8	134.3	149.3	119.3
June, 1948	134.1	139.7	136.0	154.1	134.0

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>WOOD AND PAPER PRODUCTS</u>					
<u>Planing Mills, Sash and Door Factories</u>					
June, 1947	100.3	77.5	76.5	81.1	92.9
May, 1948	155.3	117.9	111.5	100.0	253.1
June, 1948	155.0	109.1	99.8	90.6	300.0
<u>Furniture, Upholstering, Cabinet Making Industry</u>					
June, 1947	112.1	121.1	131.9	101.4	122.8
May, 1948	122.7	137.7	139.4	120.1	169.9
June, 1948	142.4	140.5	142.4	116.7	186.8
<u>IRON AND ITS PRODUCTS</u>					
<u>Primary Iron and Steel Industry</u> (includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products and Ferro-Alloys)					
June, 1947	115.9	89.1	82.0	98.4	105.8
May, 1948	153.7	121.4	119.8	130.1	118.6
June, 1948	148.1	126.5	126.0	126.7	128.2
<u>Iron Castings and Forgings Industry</u>					
June, 1947	122.5	106.0	101.9	125.5	93.5
May, 1948	164.8	133.8	134.2	139.5	128.5
June, 1948	158.8	143.7	150.4	141.9	137.2
<u>Agricultural Implements Industry</u>					
June, 1947	199.1	120.2	121.5	141.9	103.1
May, 1948	334.5	143.5	140.8	128.3	157.5
June, 1948	388.9	135.3	131.2	129.4	144.5

Note: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Cont'd)</u>					
<u>Boilers, Tanks and Plate Work Industry</u>					
June, 1947	99.6	136.1	191.3	118.8	117.1
May, 1948	132.8	133.0	180.2	109.8	152.3
June, 1948	126.0	139.8	201.7	105.4	177.4
<u>Office, Household and Industrial Machinery Industry</u>					
June, 1947	102.7	114.5	119.1	115.7	109.3
May, 1948	123.4	133.7	144.4	135.6	121.7
June, 1948	124.7	137.2	144.1	138.0	130.1
<u>Automobiles and Automobile Supplies Industry</u>					
June, 1947	114.6	111.7	108.2	103.2	124.6
May, 1948	124.8	131.2	117.1	112.5	162.6
June, 1948	131.5	128.2	114.3	107.8	161.6
<u>Shipbuilding and Repairs Industry</u>					
June, 1947	64.1	171.9	132.4	190.3	2,366.7
May, 1948	61.2	337.1	145.2	429.5	1,300.0
June, 1948	207.0	283.4	134.1	350.6	18,833.3
<u>Aircraft and Aircraft Parts Industry</u>					
June, 1947	119.0	118.7	126.4	125.1	102.0
May, 1948	140.5	140.0	160.6	90.3	119.1
June, 1948	143.2	136.2	158.3	104.3	106.6
<u>Railway Rolling Stock and Equipment Industry</u>					
June, 1947	78.4	107.8	109.2	49.5	260.6
May, 1948	113.5	140.4	126.2	157.3	206.9
June, 1948	109.0	150.5	134.5	169.7	224.5

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Concl'd)</u>					
<u>Wire and Wire Goods Industry</u>					
June, 1947	134.4	112.0	115.5	102.6	110.5
May, 1948	161.4	124.7	128.4	105.4	126.0
June, 1948	159.1	123.6	122.6	102.3	131.9
<u>Sheet Metal Products Industry</u>					
June, 1947	125.3	141.6	123.4	102.2	210.7
May, 1948	121.8	168.3	155.7	128.2	227.8
June, 1948	149.8	169.8	153.1	131.8	238.4
<u>Hardware, Tools and Cutlery Industry</u>					
June, 1947	116.2	111.4	119.8	116.4	91.4
May, 1948	131.1	130.1	140.8	124.1	121.9
June, 1948	142.5	130.3	142.4	122.8	122.4
<u>Bridge Building and Structural Steel Industry</u>					
June, 1947	93.3	116.0	111.5	117.2	-
May, 1948	180.3	161.4	136.6	168.5	61.0
June, 1948	206.4	160.5	141.8	166.0	64.2
<u>Iron and Steel Products Miscellaneous</u> (includes the following industries: Bicycles; Heating and Cooking Apparatus; and Iron and Steel Products Miscellaneous)					
June, 1947	139.6	104.4	140.4	116.2	60.0
May, 1948	155.5	130.6	142.8	118.9	123.2
June, 1948	155.6	133.4	147.4	120.4	124.1

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>MANUFACTURES OF NON-FERROUS METALS</u>					
<u>Brass and Copper Products Industry</u>					
June, 1947	162.0	107.5	95.1	120.9	124.1
May, 1948	167.6	118.8	120.8	120.2	110.5
June, 1948	172.3	120.4	113.8	119.0	142.4
<u>Jewellery and Silverware Industry</u>					
June, 1947	92.7	103.0	97.9	100.0	120.9
May, 1948	85.2	107.2	68.3	122.1	154.8
June, 1948	90.2	106.0	64.1	119.7	165.1
<u>Electrical Apparatus and Supplies Industry</u>					
June, 1947	136.1	125.6	129.4	113.5	156.8
May, 1948	143.0	147.8	125.8	134.3	221.3
June, 1948	152.1	151.3	128.3	134.1	236.9
<u>Non-Ferrous Metal Smelting and Refining Industry</u>					
June, 1947	136.8	102.9	103.4	122.2	82.5
May, 1948	152.8	120.5	141.1	123.9	78.9
June, 1948	138.5	132.2	149.9	135.1	96.4
<u>All Others (includes the following industries; Aluminum Products and White Metal Alloys)</u>					
June, 1947	122.1	105.3	92.7	153.9	105.3
May, 1948	157.9	119.4	150.4	162.6	92.8
June, 1948	168.4	116.6	144.1	180.0	88.9

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

NON-METALLIC MINERAL PRODUCTS

(includes the following industries:

Asbestos Products; Coke and its By-Products; Illuminating and Fuel Gas; Clay Products from Imported Clays; Plate, Cut and Ornamental Glass; Artificial Abrasives; Abrasive Products; and Miscellaneous Non-Metallic Mineral Products)

June, 1947	105.1	83.7	80.2	89.6	102.7
May, 1948	147.0	94.3	79.6	188.5	147.8
June, 1948	150.7	105.3	94.0	179.1	146.5

CHEMICALS AND ALLIED PRODUCTS

Acids, Alkalies and Salts Industry

June, 1947	74.6	107.9	98.6	88.3	144.4
May, 1948	105.9	119.5	103.5	79.3	176.9
June, 1948	111.0	124.6	114.9	66.3	165.6

Fertilizers Industry

June, 1947	149.6	54.3	86.6	37.9	38.5
May, 1948	307.1	59.8	79.2	49.5	50.7
June, 1948	109.1	52.0	74.9	45.0	36.2

Medicinal and Pharmaceutical Preparations Industry

June, 1947	121.9	139.2	137.8	147.0	136.8
May, 1948	129.0	125.2	106.4	180.9	123.9
June, 1948	121.4	126.9	109.1	141.3	144.2

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE, 1948

Table 2. - Index of All Firms Reporting, by Industries - Concl'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICALS AND ALLIED PRODUCTS (Concl'd)</u>					
<u>Paints, Pigments and Varnishes</u> <u>Industry</u>					
June, 1947	166.2	95.9	88.8	225.1	91.3
May, 1948	187.7	159.4	127.3	316.1	183.6
June, 1948	209.4	158.8	125.3	306.5	186.9
<u>Soaps and Toilet Preparations</u> <u>Industry</u>					
June, 1947	140.8	121.1	105.3	157.0	142.2
May, 1948	141.5	155.6	139.4	185.3	179.6
June, 1948	154.2	155.0	133.5	180.0	193.4
<u>Miscellaneous (includes the follow- ing industries: Compressed Gases; Adhesives; Plastics; Matches; Polishes and Dressings; Miscellaneous Chemical Products)</u>					
June, 1947	127.2	124.8	128.8	114.2	121.0
May, 1948	151.0	135.0	123.0	140.5	155.7
June, 1948	205.4	134.2	123.9	127.3	155.4
<u>MISCELLANEOUS INDUSTRIES</u>					
<u>Miscellaneous (includes the follow- ing industries: Brooms, Brushes and Mops; Mattresses and Springs; Musical Instruments and Materials; Fountain Pens and Pencils; Automobile Acces- sories, Fabric; and Scientific and Professional Equipment)</u>					
June, 1947	134.0	117.8	113.2	122.1	126.6
May, 1948	123.2	115.1	108.5	112.9	137.8
June, 1948	135.5	113.2	107.6	105.8	138.5

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

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Minister of Trade and Commerce

CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

+ + + *Census of Industry* + + +

GENERAL MANUFACTURING STATISTICS

MONTHLY REPORT

ON

INVENTORIES AND SHIPMENTS

BY

MANUFACTURING INDUSTRIES

JULY, 1948



**OTTAWA
1948**

DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL MANUFACTURING STATISTICS
OTTAWA - CANADA

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MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES IN

CANADA, JULY, 1948

This report continues the monthly series of indexes of the dollar values of manufacturing inventories and shipments. These series are collected on a sample basis from selected industries, and are indexed with December 1946=100. Data on individual industries include the index numbers for the current month, the previous month, and the same month a year ago. The trend in these industries for the entire period during which information has been collected, from October, 1946, is contained in the April 1948 report.

For those interested in an economic use grouping of inventories, a presentation is made, in Section 1, of an index based on an estimate which is believed to approximate 90 per cent of the total value of manufacturing inventories. This estimate is based on the dollar value series plus information available on the physical volume of the chief types of stocks held in a limited number of industries. For a more detailed explanation of both series, see the texts preceding each section.

Because of the difficulties inherent in assembling and presenting this type of material, the economic use series always runs a month behind the dollar value series, and therefore the present report can give economic use grouping data only up to and including June. The overall picture given by the June data shows a slight rise (0.9 points) since May in the total value of manufacturing inventories. This was in line with the trend since last January of a continued increase in total inventory values though at a much slower rate than during 1947. Of the main industry groupings, consumers' goods' inventories rose slightly; there were larger rises in producers' and construction materials' inventories, and a comparatively large decline in capital goods inventories. In the non-durable consumers' goods' group, the seasonal fall in stocks held by the feed and flour, and pulp and paper industries was balanced by the increase in inventories in the food industry caused by the seasonal rise in butter and cheese stocks during June. In the semi-durable consumers' goods' group leather tanneries' inventories dropped by 13.1 points, continuing the fall from the high reached in February. The fall in inventories of capital goods resulted mainly from the decline in shipbuilding inventories, but partly also from the seasonal decline in stocks held by the agricultural implements' industry. The rise in producers' materials inventories was caused by increases in every main industry within the

group, the largest (18.9 points) being the seasonal increase in coke and gas inventories. It must be emphasized that these changes in inventory values reflect price as well as quantity changes, and that the trend in wholesale prices has also been upward during the period covered by the inventory series.

Some indication of the trend in inventories during July is also apparent when a combination is made of advance information on physical stocks with the dollar values for the individual industries presented in this report. These advance indications point to a continued rise in inventory values in July, though the increase appears slight. Stocks held in the consumers' goods group appear to have risen very little; there was a larger increase in the industries in the producers' goods group, while those held in the capital goods industries have fallen. Not enough information is available to indicate the trend in inventories in construction goods industries.

In the non-durable consumers' goods industries, inventories of finished products appear to have risen very slightly, if at all. In the food industry there was a large seasonal increase in stocks of butter and cheese over the June level; on the other hand, inventories held by sugar refiners, slaughterers and meat packers appear considerably lower than last month. (In spite of the July rise in dairy stocks, it may be noted that they are well below last years level.) Stocks held in the tobacco industries show a seasonal fall in value. In the semi-finished non-durable consumers' goods group, stocks held by the feed and flour industry continued to show a seasonal decline, and are now at the lowest point in the post-war period. Newsprint inventories appear to have risen considerably, while pulpwood inventories continued their seasonal decline. The value of semi-durable consumers' goods' inventories rose slightly, the increase appearing to be reflected in every main industry grouping in this category. Stocks held in the durable consumers' goods group fell slightly in value.

The fall in the value of inventories in the capital goods group, which was evident in June, continued, though the drop in July was smaller. Again the fall was due to a decrease in the value of inventories held by shipbuilders and aircraft manufacturers, and to the seasonal decline of stocks held in the agricultural implements industry. There was a ten point rise in the value of railway rolling stock inventories, and the value of stocks held in the machinery industries also rose.

Producers' materials inventories continued to rise in value in July, almost every large industry in this group having shown an increase in the value of stocks held. The largest increases appear to be in the primary iron and steel industries, (10 points) the brass and copper products industries (10 points) and the non-ferrous metals smelting and refining industries. The coke and gas industries stocks continued their seasonal rise. Slight decreases are apparent in the sheet metal products industries and in a few of the smaller industries in this group.

It will be noted that many of the industries in Section 2 show a comparatively large decrease in the index of shipments for July. This appears to have been mainly due to closing down of plants for annual holidays.

SECTION I.

The estimates in Table 1 have been based on two types of source materials. In most industries totals were estimated from data submitted by a sample of leading firms which report the value of their inventories and shipments monthly. Though the size of the sample varies to some extent from industry to industry, in most cases the firms reporting hold over half of all the inventories held in the industry and in a number of instances the sample includes more than 90 per cent of the total. In a smaller group of industries estimates have been based on information available on the physical volume of the chief types of stocks held in these industries. By use of data on prices and on the rate at which these stocks turn over, an estimate of the current value of these inventories has been made. Because no information is available on the accounting methods used by the firms in these industries the value of inventories shown for them cannot be expected to correspond exactly to their own book value but it does show the general trend of inventories in these industries and makes it possible to build up an overall picture for the manufacturing field.

The total in Table 1 has been presented in detail according to an economic use classification. In this classification goods have been grouped according to whether production consists primarily of consumer goods, capital goods, producers' materials or construction materials. This form of presentation corresponds to the type of use which is ultimately made of the goods produced by various industries. Because some industries produce goods which fall in more than one of these main groups the classification can only be approximate in nature and in allocating certain industries fairly arbitrary decisions had to be made. In time some further grouping of plants within industries should make it possible to improve the accuracy of this presentation.

Within the consumer goods group a further subdivision has been shown on the basis of whether the product is primarily of a perishable, a semi-durable, or a durable nature. This form of presentation has been widely used in recent years and corresponds to the form in which consumer expenditures, part of the country's gross national expenditure, are presented. This should be useful to all those who are interested in the general flow of goods from the primary producing stage to their ultimate destination.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1948

Table 1. - Index Numbers for an Estimated Total Value of Inventories

(Estimates based on a sample of reporting firms and
(December

	1 9 4 6			1 9 4 7				
	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May
<u>TOTAL</u>	95.4	97.9	100.0	101.4	103.6	106.0	108.3	111.6
<u>CONSUMERS GOODS</u>	91.4	95.1	100.0	101.9	104.7	107.3	110.0	114.2
Non Durable	90.1	94.9	100.0	102.5	105.4	106.7	109.0	113.8
Finished Goods	94.1	96.0	100.0	103.3	106.1	108.5	111.7	119.6
Food	97.4	100.2	100.0	94.4	87.7	85.1	96.2	112.8
Tobacco & Beverages	86.0	89.5	100.0	114.4	129.1	136.5	131.6	132.0
Drugs	94.1	93.5	100.0	105.4	107.4	113.4	116.4	121.3
Petroleum Products	101.9	101.5	100.0	95.9	94.5	96.0	99.6	106.7
Other	100.6	97.6	100.0	105.8	106.5	109.1	112.4	116.4
Semi-Finished Goods	81.5	92.5	100.0	100.7	103.8	102.8	102.9	101.0
Pulp and Paper Mills	82.4	91.8	100.0	100.5	105.5	105.3	105.2	101.2
Feed and Flour	78.1	95.0	100.0	102.5	99.0	93.7	94.4	97.4
Other	80.4	93.2	100.0	99.5	99.6	100.1	101.2	106.2
Semi-Durable	90.7	95.2	100.0	101.1	104.0	110.0	112.2	116.4
Finished Goods	93.4	96.4	100.0	102.1	105.4	111.7	114.1	117.6
Rubber	95.3	102.3	100.0	101.1	109.9	124.9	133.0	137.3
Clothing	92.2	94.3	100.0	102.4	103.7	107.3	107.3	111.0
Leather Footwear	94.4	93.8	100.0	100.2	103.8	110.6	116.0	116.8
Other	95.4	98.5	100.0	105.0	107.9	109.8	114.4	113.6
Semi-Finished Goods	86.3	93.1	100.0	99.3	101.6	107.1	109.0	114.4
Textiles	87.1	93.9	100.0	101.1	103.6	109.4	110.5	116.9
Leather Tanneries	83.2	90.1	100.0	92.5	93.5	98.3	103.2	104.9
Durable	95.1	95.3	100.0	101.5	104.1	105.7	109.8	112.6
Finished Goods	94.7	95.0	100.0	101.3	104.2	105.9	110.3	113.1
Autos & Bicycles	101.7	98.4	100.0	100.6	100.1	99.4	102.3	107.7
Electrical Apparatus	92.8	93.6	100.0	104.1	108.6	112.7	117.6	120.5
Furniture	91.5	95.9	100.0	99.0	105.0	103.5	111.6	116.4
Hardware	95.0	95.2	100.0	99.2	102.0	103.5	108.6	110.3
Other	91.9	93.3	100.0	98.5	100.5	101.9	104.2	102.7
Semi-Finished Goods	98.6	98.3	100.0	103.1	102.5	104.1	105.7	108.5
Auto Supplies	98.6	98.3	100.0	103.1	102.5	104.1	105.7	108.5

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1948
for a Majority of Manufacturing Industries, Oct. 1946 - June, 1948
on the estimated current value of physical stocks)
1946=100)

1947							1948					
June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June
116.3	118.9	120.5	122.7	125.1	130.6	135.1	140.2	141.7	143.0	142.9	144.6	145.5
118.2	118.4	117.7	118.2	120.2	126.3	133.1	141.0	142.3	141.6	141.0	142.1	143.1
117.7	116.1	113.0	113.8	116.7	127.5	135.8	146.5	146.5	145.1	143.2	145.0	145.6
124.7	123.6	120.0	119.9	120.1	128.8	134.6	147.1	146.2	145.3	145.1	151.1	154.9
123.3	121.7	120.8	119.2	119.4	138.8	143.3	160.8	145.1	137.7	135.9	149.5	161.9
128.7	125.4	113.9	116.6	117.8	121.0	135.2	151.2	165.0	166.1	162.7	160.1	159.5
139.2	129.5	127.6	122.6	117.9	110.7	112.6	119.7	119.3	120.7	122.8	125.2	126.9
112.0	119.2	124.6	124.6	126.6	132.6	130.1	128.6	126.7	130.2	139.6	149.5	145.9
125.4	128.1	129.2	127.7	123.5	123.6	114.9	118.5	121.1	131.5	134.5	140.0	138.1
102.2	99.4	97.4	100.3	109.2	124.6	138.6	145.4	147.2	144.7	139.3	131.4	125.1
102.9	99.5	97.1	98.4	106.5	120.3	131.0	139.8	143.9	146.3	142.3	135.4	133.5
95.6	96.5	99.8	109.0	118.7	140.7	159.9	155.4	149.1	135.9	118.5	105.0	74.7
108.1	103.6	95.7	99.1	112.2	128.8	157.1	167.7	166.5	160.0	151.5	146.1	147.7
120.7	123.8	122.5	121.5	124.2	126.3	134.6	138.4	140.7	142.6	141.5	143.2	145.1
120.8	125.1	124.7	123.0	124.5	121.9	128.9	130.7	135.6	137.0	138.8	141.8	145.5
136.9	133.0	131.7	130.3	128.8	130.9	136.3	148.8	157.6	163.7	171.0	176.2	177.3
116.7	124.2	124.1	119.9	121.1	116.3	124.6	123.4	127.4	128.7	128.8	131.6	136.7
113.8	120.4	120.5	130.5	135.8	129.1	140.0	139.0	137.3	129.8	126.1	124.2	126.9
115.7	115.9	114.3	117.9	125.7	130.6	128.3	125.2	133.1	133.9	138.3	142.7	144.5
120.5	121.4	118.9	118.9	123.7	133.8	144.3	151.7	149.3	152.3	146.3	145.5	144.4
124.0	124.3	121.3	122.6	123.6	127.5	130.8	135.1	130.8	137.5	135.9	140.9	142.9
107.2	110.5	109.6	104.9	124.5	158.1	196.1	215.7	221.6	209.6	186.4	163.3	150.2
116.3	117.3	122.6	124.0	123.4	123.8	125.4	131.6	134.8	133.3	135.7	134.8	135.5
117.0	118.6	123.5	124.3	123.0	124.3	126.4	132.5	135.9	134.3	137.5	137.0	138.1
112.4	112.3	122.6	124.5	126.5	123.6	128.4	139.8	145.5	141.0	140.0	137.5	135.2
125.6	129.4	132.7	135.8	134.5	136.2	137.5	139.5	142.7	140.0	148.3	147.6	151.3
121.0	121.2	119.6	117.5	116.6	117.5	121.8	122.7	125.5	126.5	129.1	132.7	134.1
111.4	116.1	119.1	120.9	121.2	125.0	126.6	127.2	130.4	129.3	130.5	130.1	130.3
104.1	102.1	108.9	107.5	104.0	102.8	102.0	116.1	117.8	120.6	119.5	119.2	119.3
109.3	105.0	114.3	116.1	117.9	119.3	116.6	123.8	125.1	123.8	118.9	114.7	111.3
109.3	105.0	114.3	116.1	117.9	119.3	116.6	123.8	125.1	123.8	118.9	114.7	111.3

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1948

Table 1. - Index Numbers for an Estimated Total Value of Inventories

(Estimates based on a sample of reporting firms and

(December,

	1 9 4 6			1 9 4 7				
	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May
<u>CAPITAL GOODS</u>	99.8	103.0	100.0	102.2	104.9	110.5	117.5	119.6
Agricultural Implements	83.9	91.7	100.0	104.9	107.6	113.8	128.8	117.7
Machinery, Office, Household and Industrial	103.5	106.0	100.0	100.4	101.2	106.6	109.0	113.2
Ships	100.6	108.1	100.0	112.9	124.1	134.2	145.5	157.5
Aircraft	98.2	99.8	100.0	92.2	93.1	95.4	100.1	104.7
Railway Rolling Stock	112.8	108.8	100.0	95.0	92.0	94.4	100.0	101.7
Other	102.0	102.6	100.0	106.1	111.6	115.6	114.7	120.2
<u>PRODUCERS MATERIAL</u>	98.6	101.4	100.0	99.3	96.9	96.1	96.7	98.2
Iron and Steel	98.2	99.9	100.0	99.7	97.2	97.5	99.8	103.1
Non-Ferrous Metal	102.8	104.0	100.0	100.6	99.3	100.6	100.3	100.5
Coke and Gas	112.8	117.8	100.0	80.2	63.2	46.8	48.0	62.6
Acids, Alkalies and Salts	102.4	102.9	100.0	99.2	97.0	96.8	96.1	103.0
Other	86.8	94.9	100.0	102.5	102.7	100.7	99.2	92.7
<u>CONSTRUCTION MATERIAL</u>	116.9	106.8	100.0	99.8	106.8	108.8	111.0	104.3

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1948

for a Majority of Manufacturing Industries, Oct. 1948 - June, 1948 (Concl'd.)

on the estimated current value of physical stocks)

1946=100)

1 9 4 7							1 9 4 8					
June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June
125.7	130.8	135.5	141.3	144.1	149.2	153.7	156.1	157.3	168.3	169.6	171.8	163.4
120.1	118.3	109.4	111.5	114.2	127.6	133.1	134.7	145.3	144.9	145.6	143.5	135.3
114.6	117.0	121.2	123.0	124.0	128.9	123.7	125.0	130.9	135.9	135.6	133.8	137.2
171.9	181.8	206.5	231.5	252.4	273.5	285.9	300.6	277.2	312.1	327.6	337.1	283.4
118.7	122.9	121.0	120.9	110.5	110.5	109.0	110.1	120.4	141.4	135.9	140.0	136.2
107.8	123.6	129.1	132.8	127.8	126.0	131.7	126.8	128.0	135.6	131.6	140.4	150.5
127.9	129.6	135.8	134.7	136.7	136.7	131.3	128.3	128.3	135.4	131.4	128.3	132.2
103.2	108.4	114.1	118.9	124.0	127.6	129.7	124.8	123.7	121.8	123.7	127.3	132.2
107.2	113.7	117.8	118.8	119.9	122.6	127.4	127.2	127.5	125.4	130.1	135.6	138.8
105.2	109.7	114.1	118.1	119.9	119.6	120.2	117.5	117.4	118.2	118.8	121.4	129.6
73.6	74.5	102.3	123.6	146.9	162.7	140.4	109.9	84.8	60.8	45.6	62.3	81.2
107.8	108.6	113.6	113.8	112.8	117.9	118.6	118.1	117.6	114.1	118.1	119.5	124.6
99.0	104.1	109.2	120.1	136.0	144.4	150.6	146.2	147.7	149.6	143.9	140.6	140.0
113.9	128.0	136.4	141.7	141.1	144.9	134.7	139.5	147.8	154.6	158.2	160.2	167.0

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES

Section 2

Data available from the sample monthly survey of shipments and inventories of manufacturing industries are incorporated, insofar as inventories are concerned, into Table I, but it has been thought advisable to show individual industries wherever possible. Since this is a sample survey, covering only selected firms in a special group of industries, the dollar values actually reported by the firms have been converted into index numbers representative of industries, or groups of industries, the base being December, 1946. The index presentation avoids the possibility that dollar value totals for firms might be mistaken for dollar value totals for industries. However, when considering the series presented hereinafter, in table 2, it must be borne in mind that the divisions are industry divisions, and not commodities, i.e., the Wool Cloth Industry does not represent the shipments and inventories of Wool Cloth only, but all commodities involved in the activities of firms whose major products is Wool Cloth.

Also, it must be emphasized most particularly that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Even apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes but also the changes in the value of each item included. The only indication of the extent to which values of items have changed is the trend shown by the index of prices published in the "Canadian Statistical Review".

The Bureau is at present attempting to devise a means of deflating the inventory series in order that quantity changes may be reflected more accurately. For those interested in this problem, some of the factors which must be taken into consideration may be noted. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1948

Table 2. - Index of All Firms Reporting, by Industries

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
VEGETABLE PRODUCTS					
Biscuits, Confectionery, Cocoa and Chocolate Industry					
July, 1947	130.9	146.9	151.2	131.6	137.2
June, 1948	170.7	178.1	164.5	176.1	245.2
July, 1948	148.9	181.0	174.5	172.9	217.4
Miscellaneous Foods Industry					
July, 1947	132.6	154.9	153.9	91.9	161.6
June, 1948	138.5	151.6	148.5	124.5	163.7
July, 1948	128.6	147.7	148.3	136.8	146.6
Rubber Goods Industry					
July, 1947	102.5	133.0	106.8	104.1	187.1
June, 1948	118.2	177.3	105.4	109.6	321.0
July, 1948	101.6	178.5	114.2	111.4	309.6
TEXTILES AND TEXTILE PRODUCTS					
Cotton Yarn and Cloth Industry					
July, 1947	134.1	132.7	128.8	124.6	172.6
June, 1948	187.0	140.0	130.0	141.6	190.0
July, 1948	169.7	139.2	124.6	138.3	219.6
Woollen Cloth Industry					
July, 1947	99.9	119.2	108.2	129.1	198.6
June, 1948	158.3	161.1	131.0	187.6	352.7
July, 1948	118.4	158.1	126.1	187.3	352.3
Woollen Yarn Industry					
July, 1947	121.3	105.6	102.3	114.3	110.5
June, 1948	167.1	140.9	109.3	185.6	231.1
July, 1948	126.1	147.3	112.5	196.2	247.0

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILES AND TEXTILE PRODUCTS (Cont'd)</u>					
<u>Miscellaneous Woollen Goods Industry</u>					
July, 1947	112.3	92.9	107.4	65.3	54.0
June, 1948	134.9	120.0	140.4	92.2	53.3
July, 1948	125.4	129.5	144.5	85.5	99.3
<u>Hosiery and Knitted Goods Industry</u>					
July, 1947	92.5	128.4	114.7	119.4	170.1
June, 1948	121.0	159.0	115.3	146.3	276.9
July, 1948	99.5	165.5	123.8	156.8	273.1
<u>Cordage, Rope and Twine Industry</u>					
July, 1947	660.1	158.0	156.6	134.0	160.1
June, 1948	572.7	315.4	267.3	131.4	349.8
July, 1948	805.5	292.7	239.7	135.9	327.8
<u>Cotton and Jute Bags Industry</u>					
July, 1947	119.8	129.8	131.6	75.9	130.8
June, 1948	119.1	205.0	203.5	79.6	333.8
July, 1948	84.5	199.0	195.5	50.9	390.3
<u>All Others (Includes the follow- ing Industries: Carpets, Mats and Rugs; Real and Artificial Silk; Gloves and Mittens, Fabric; Dyeing and Finishing of Textiles; Cloth- ing, Men's Factory; Clothing, Women's Factory; Oiled and Water- proofed Clothing; Corsets, Girdles, Brassieres and Foundation Garments; Hats and Caps; Narrow Fabrics and Miscellaneous Textiles)</u>					
July, 1947	101.0	130.0	129.3	135.7	99.1
June, 1948	134.1	139.7	136.0	154.1	134.0
July, 1948	112.3	144.1	148.6	142.3	132.3

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>WOOD AND PAPER PRODUCTS</u>					
<u>Planing Mills, Sash and Door Factories</u>					
July, 1947	127.7	81.2	80.0	70.8	113.3
June, 1948	155.0	109.1	99.8	90.6	300.0
July, 1948	153.4	113.5	104.9	102.8	284.1
<u>Furniture, Upholstering, Cabinet Making Industry</u>					
July, 1947	87.7	122.5	133.3	103.4	122.8
June, 1948	142.4	140.5	142.4	116.7	186.8
July, 1948	93.4	143.5	145.4	120.4	187.2
<u>IRON AND ITS PRODUCTS</u>					
<u>Primary Iron and Steel Industry</u> (includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products and Ferro-Alloys)					
July, 1947	94.4	101.2	95.8	110.0	112.1
June, 1948	148.1	126.5	126.0	126.7	128.2
July, 1948	141.4	136.8	144.5	128.5	116.0
<u>Iron Castings and Forgings Industry</u>					
July, 1947	103.9	110.1	106.3	125.7	100.7
June, 1948	158.8	143.7	150.4	141.9	137.2
July, 1948	134.1	149.3	160.5	144.4	139.8
<u>Agricultural Implements Industry</u>					
July, 1947	240.6	118.5	125.2	138.5	96.1
June, 1948	388.9	135.3	131.2	129.4	144.5
July, 1948	292.4	125.2	129.9	124.2	120.2

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Cont'd)</u>					
<u>Boilers, Tanks and Plate Work Industry</u>					
July, 1947	100.9	141.0	204.1	118.7	130.1
June, 1948	126.0	139.8	201.7	105.4	177.4
July, 1948	100.1	139.8	209.9	104.5	167.3
<u>Office, Household and Industrial Machinery Industry</u>					
July, 1947	97.1	117.0	121.2	118.0	112.5
June, 1948	124.7	137.2	144.1	138.0	130.1
July, 1948	106.9	140.9	142.7	149.6	126.7
<u>Automobiles and Automobile Supplies Industry</u>					
July, 1947	115.7	110.3	105.9	100.6	124.9
June, 1948	131.5	128.2	114.3	107.8	161.6
July, 1948	97.2	124.5	150.3	107.3	134.7
<u>Shipbuilding and Repairs Industry</u>					
July, 1947	64.1	181.8	137.9	202.6	1,000.0
June, 1948	207.0	283.4	134.1	350.6	18,833.3
July, 1948	42.3	271.4	129.8	335.3	18,600.0
<u>Aircraft and Aircraft Parts Industry</u>					
July, 1947	86.1	122.9	122.2	127.0	122.4
June, 1948	143.2	136.2	158.3	104.3	106.6
July, 1948	102.1	131.9	155.9	89.9	102.2
<u>Railway Rolling Stock and Equipment Industry</u>					
July, 1947	51.6	123.6	119.1	79.8	282.8
June, 1948	109.0	150.5	134.5	169.7	224.5
July, 1948	110.7	159.0	140.1	167.3	286.5

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Concl'd)</u>					
<u>Wire and Wire Goods Industry</u>					
July, 1947	110.7	113.5	125.3	102.3	101.5
June, 1948	159.1	123.6	122.6	102.3	131.9
July, 1948	128.2	123.3	130.0	104.9	119.9
<u>Sheet Metal Products Industry</u>					
July, 1947	148.2	140.2	124.4	97.0	205.9
June, 1948	149.8	169.8	153.1	131.8	238.4
July, 1948	161.6	161.8	150.4	120.9	218.5
<u>Hardware, Tools and Cutlery Industry</u>					
July, 1947	95.0	116.1	125.4	117.5	99.9
June, 1948	142.5	130.3	142.4	122.8	122.4
July, 1948	114.6	130.3	141.6	124.6	121.3
<u>Bridge Building and Structural Steel Industry</u>					
July, 1947	77.1	124.7	113.8	127.4	-
June, 1948	206.4	160.5	141.8	166.0	64.2
July, 1948	218.0	162.9	138.3	169.8	84.2
<u>Iron and Steel Products Miscellaneous</u> (includes the following industries: Bicycles; Heating and Cooking Apparatus; and Iron and Steel Products Miscellaneous)					
July, 1947	137.3	103.0	134.6	116.3	61.9
June, 1948	155.6	133.4	147.4	120.4	124.1
July, 1948	136.5	136.8	153.3	119.7	127.5

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>MANUFACTURES OF NON-FERROUS METALS</u>					
<u>Brass and Copper Products Industry</u>					
July, 1947	122.2	112.2	102.8	120.3	128.7
June, 1948	172.3	120.4	113.8	119.0	142.4
July, 1948	113.7	130.3	127.5	117.7	158.0
<u>Jewellery and Silverware Industry</u>					
July, 1947	70.9	108.3	105.1	101.9	135.5
June, 1948	90.2	106.0	64.1	119.7	165.1
July, 1948	76.4	104.5	63.5	123.5	145.9
<u>Electrical Apparatus and Supplies Industry</u>					
July, 1947	108.3	129.4	133.1	117.3	160.4
June, 1948	152.1	151.3	128.3	134.1	236.9
July, 1948	106.5	150.9	129.4	135.8	228.3
<u>Non-Ferrous Metal Smelting and Refining Industry</u>					
July, 1947	138.0	109.6	110.7	126.6	90.0
June, 1948	138.5	132.2	149.9	135.1	96.4
July, 1948	150.0	136.9	158.0	134.9	100.0
<u>All Others (includes the following industries: Aluminum Products and White Metal Alloys)</u>					
July, 1947	118.6	106.2	97.9	149.8	104.5
June, 1948	168.4	116.6	144.1	180.0	88.9
July, 1948	131.3	131.6	183.0	201.7	87.6

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

NON-METALLIC MINERAL PRODUCTS

(includes the following industries:

Asbestos Products; Coke and its By-Products; Illuminating and Fuel Gas; Clay Products from Imported Clays; Plate, Cut and Ornamental Glass; Artificial Abrasives; Abrasive Products; and Miscellaneous Non-Metallic Mineral Products)

July, 1947	119.1	84.3	81.1	84.5	102.5
June, 1948	150.7	105.3	94.0	179.1	146.5
July, 1948	152.2	111.4	100.7	150.0	152.8

CHEMICALS AND ALLIED PRODUCTS

Acids, Alkalies and Salts Industry

July, 1947	77.9	108.6	98.3	90.3	148.2
June, 1948	111.0	124.6	114.9	66.3	165.6
July, 1948	97.1	124.1	116.7	80.5	155.6

Fertilizers Industry

July, 1947	59.2	68.7	110.2	56.4	40.0
June, 1948	109.1	52.0	74.9	45.0	36.2
July, 1948	26.5	69.4	99.8	64.5	44.2

Medicinal and Pharmaceutical
Preparations Industry

July, 1947	122.5	129.5	113.2	135.5	146.3
June, 1948	121.4	126.9	109.1	141.3	144.2
July, 1948	106.1	127.3	109.1	139.9	146.3

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1948

Table 2. - Index of All Firms Reporting, by Industries - Concl'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICALS AND ALLIED</u>					
<u>PRODUCTS (Concl'd)</u>					
<u>Paints, Pigments and Varnishes</u>					
<u>Industry</u>					
July, 1947	148.9	98.9	90.7	215.9	97.4
June, 1948	209.4	158.8	125.3	306.5	186.9
July, 1948	174.8	145.0	109.8	326.7	159.7
<u>Soaps and Toilet Preparations</u>					
<u>Industry</u>					
July, 1947	135.8	134.5	133.9	156.8	125.1
June, 1948	154.2	155.0	133.5	180.0	193.4
July, 1948	154.9	177.4	178.0	196.9	167.6
<u>Miscellaneous (includes the follow-</u>					
<u>ing industries: Compressed Gases;</u>					
<u>Adhesives; Plastics; Matches; Polishes</u>					
<u>and Dressings; Miscellaneous Chemical</u>					
<u>Products)</u>					
July, 1947	129.9	121.6	127.9	108.8	114.3
June, 1948	205.4	134.2	123.9	127.3	155.4
July, 1948	133.3	136.5	126.3	128.4	158.2
<u>MISCELLANEOUS INDUSTRIES</u>					
<u>Miscellaneous (includes the follow-</u>					
<u>ing industries: Brooms, Brushes and</u>					
<u>Mops; Mattresses and Springs; Musical</u>					
<u>Instruments and Materials; Fountain</u>					
<u>Pens and Pencils; Automobile Acces-</u>					
<u>sories, Fabric; and Scientific and</u>					
<u>Professional Equipment)</u>					
July, 1947	101.6	112.9	110.3	112.6	121.3
June, 1948	135.5	113.2	107.6	105.8	138.5
July, 1948	161.0	111.7	106.3	103.2	137.4

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

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Minister of Trade and Commerce

CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

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GENERAL MANUFACTURING STATISTICS

MONTHLY REPORT

ON

INVENTORIES AND SHIPMENTS

BY

MANUFACTURING INDUSTRIES

AUGUST, 1948



OTTAWA
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DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL MANUFACTURING STATISTICS
OTTAWA - CANADA

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MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES
IN CANADA, AUGUST, 1948

This report continues the monthly series of indexes of the dollar values of manufacturing inventories and shipments. These series are collected on a sample basis from selected industries, and are indexed with December 1945=100. Data on individual industries include the index number for the current month, the previous month, and the same month a year ago. The trend in these industries for the entire period during which information has been collected, from December, 1945, may be ascertained by reference to the April, 1948 report.

For those interested in an economic use grouping of inventories, a presentation is made, in Section I, of an index based on an estimate which is believed to approximate 90 p.c. of the total value of manufacturing inventories. This estimate is based on the dollar value series plus information available on the physical volume of the chief types of stocks held in a limited number of industries. Because of the difficulties inherent in assembling and presenting this type of material, the Economic Use series always runs a month behind the dollar value series. For a more detailed explanation of both tables, see the texts preceding each section.

The overall picture given by the July data in the Economic Use Grouping Series shows a slight rise (11 points) since June in the total value of manufacturing inventories. This was in line with the trend since last January of continuous monthly increases in total inventory values, though at a much slower rate than during 1947. It must be emphasized that changes in inventory values reflect both price and quantity changes, and that the trend in wholesale prices has also been upward during the period covered by the inventory survey. Of the main industry groupings, consumers' goods' inventories fell slightly in value (0.7 points) during July, as did capital goods' inventories (2.0 points); the value of inventories of producers' materials and of construction goods rose by 5.2 points and 13.6 points respectively. In the consumers' goods group, a decline in value of non-durable goods inventories was apparent, due to seasonal falls in the inventories held by slaughterers and meat packers, tobacco processors and packers, brewers, sugar refiners, and in the wood pulp and feed and flour industries. These declines were balanced to some extent by the large seasonal rise in dairy stocks and by an increase in newsprint stocks. The slight fall in the value of durable consumers' goods' inventories was mainly due to a decline in the automobile industry's stocks. The decline in the value of

capital goods' inventories was much smaller than the drop in this category in June; this was largely due to the fact that shipbuilding inventories, although still falling, did not drop as much as in the previous month. The continued fall in the agricultural implements industry was a seasonal one. Almost every large industry in the producers' materials group contributed to the rise in this index. The large rise in construction materials' inventories was due to the usual increases in stocks of sawmills and planing mills during this season, which over-balanced the seasonal decline in the cement industry's inventories.

Some indication of the trend in inventory values at the end of August is also apparent when a combination is made of advance information on physical stocks with the dollar values for the individual industries which are indexed in Table 2 of this report. There appears to have been a further slight rise in total value during August. Consumers' goods' inventories appear to have remained at approximately the same level, while the values of inventories of capital goods and producers' materials are above the July levels. Construction materials' inventories appear to be higher than in July, but figures for sawmills, which are an important component of this group, are not yet available.

In the non-durable consumers' goods group, seasonal declines in inventory values continued in the slaughtering and meat packing, brewing, tobacco, malt and malt products' industries. Inventory values are, however, well above last year's levels in these industries. There was also a seasonal decline of industries held in the sugar refining industry, but in this case stocks are below the level of August, 1947. Inventories in the feed and flour industry began their seasonal increase. Dairy stocks continued to rise, although the increase was less proportionately than the rise a year ago and the present level of stocks is below last year's. Semi-durable consumers' goods' inventories, consisting mainly of textile products and leather and rubber footwear, appear to have declined slightly in value. Inventories of durable consumers' goods have risen in value, the July decline in the automobile industry having been reversed.

The two-month fall in the value of capital goods' inventories has also been reversed. The fall had been caused to a large extent by a decline in the value of shipbuilding inventories, and these rose considerably in August. The agricultural implements industry added to the increase by beginning its seasonal rise in stocks, and inventories held in the railway-rolling stock and equipment industry continued to show a comparatively large rise in value. Stocks in the aircraft industry continued to drop.

The majority of industries in the producers' goods' group again showed increases in inventory values. Largest rises were in the primary iron and steel, non-ferrous metals smelting and refining, and white metal alloys industries. There was also a large seasonal rise in the coke and gas products industry. The sheet metals products and brass and copper products industries were the only big industries in this group showing large declines in values of inventory during August.

It will be noted that a large number of industries in Section 2 show comparatively large increases in the index of shipments for August as compared with July. This appears to have been due to a large extent to unusually low levels of shipments during July because of closing down of plants for annual holidays.

SECTION I.

The estimates in Table 1 have been based on two types of source materials. In most industries totals were estimated from data submitted by a sample of leading firms which report the value of their inventories and shipments monthly. Though the size of the sample varies to some extent from industry to industry, in most cases the firms reporting hold over half of all the inventories held in the industry and in a number of instances the sample includes more than 90 per cent of the total. In a smaller group of industries estimates have been based on information available on the physical volume of the chief types of stocks held in these industries. By use of data on prices and on the rate at which these stocks turn over, an estimate of the current value of these inventories has been made. Because no information is available on the accounting methods used by the firms in these industries the value of inventories shown for them cannot be expected to correspond exactly to their own book value but it does show the general trend of inventories in these industries and makes it possible to build up an overall picture for the manufacturing field.

The total in Table 1 has been presented in detail according to an economic use classification. In this classification goods have been grouped according to whether production consists primarily of consumer goods, capital goods, producers' materials or construction materials. This form of presentation corresponds to the type of use which is ultimately made of the goods produced by various industries. Because some industries produce goods which fall in more than one of these main groups the classification can only be approximate in nature and in allocating certain industries fairly arbitrary decisions had to be made. In time some further grouping of plants within industries should make it possible to improve the accuracy of this presentation.

Within the consumer goods group a further subdivision has been shown on the basis of whether the product is primarily of a perishable, a semi-durable, or a durable nature. This form of presentation has been widely used in recent years and corresponds to the form in which consumer expenditures, part of the country's gross national expenditure, are presented. This should be useful to all those who are interested in the general flow of goods from the primary producing stage to their ultimate destination.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1948

Table 1. - Index Numbers for an Estimated Total Value of Inventories
(Estimates based on a sample of reporting firms and
(December

MONTH	TOTAL ALL INDUSTRIES	TOTAL CONSUMERS' GOODS	TOTAL CAPITAL GOODS	TOTAL PRODUCERS' MATERIAL	TOTAL CONSTRUCTION MATERIAL	TOTAL	NON- TOTAL FINISHED GOODS
<u>1946</u>							
Oct.	95.4	91.4	99.8	98.6	116.9	90.1	94.1
Nov.	97.9	95.1	103.0	101.4	106.8	94.9	96.0
Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<u>1947</u>							
Jan.	101.4	101.9	102.2	99.3	99.8	102.5	103.3
Feb.	103.6	104.7	104.9	96.9	106.8	105.4	106.1
Mar.	106.0	107.3	110.5	96.1	108.8	106.7	108.5
Apr.	108.8	110.0	117.5	96.7	111.0	109.0	111.7
May	111.6	114.2	119.6	98.2	104.3	113.8	119.6
June	116.3	118.2	125.7	103.2	113.9	117.7	124.7
July	118.9	118.4	130.8	108.4	128.0	116.1	123.6
Aug.	120.6	117.7	135.5	114.1	136.4	113.0	120.0
Sept.	122.7	118.2	141.3	118.9	141.7	113.8	119.9
Oct.	125.1	120.2	144.1	124.0	141.1	116.7	120.1
Nov.	130.6	126.3	149.2	127.6	144.9	127.5	128.8
Dec.	135.1	133.1	153.7	129.7	134.7	135.8	134.6
<u>1948</u>							
Jan.	140.2	141.0	156.1	124.8	139.5	146.5	147.1
Feb.	141.7	142.3	157.3	123.7	147.8	146.5	146.2
Mar.	143.0	141.6	168.3	121.8	154.6	145.1	145.3
Apr.	142.9	141.0	169.6	123.7	158.0	143.2	145.1
May	144.6	142.1	171.8	127.3	165.9	145.0	151.1
June	146.2	143.8	163.5	132.8	171.0	146.8	154.9
July	147.3	143.1	161.5	138.0	184.6	143.9	153.0

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for a Majority of Manufacturing Industries, Oct. 1946 - July 1948
on the estimated current value of physical stocks)
1946 = 100)

DURABLE CONSUMERS' GOODS

Food	Tobacco and Beverages	Drugs	Petroleum Products	Other	TOTAL SEMI-FINISHED GOODS	Pulp and Paper Mills	Feed and Flour	Other
97.4	86.0	94.1	101.9	100.6	81.5	82.4	78.1	80.4
100.2	89.5	93.5	101.5	97.6	92.5	91.8	95.0	93.2
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
94.4	114.4	105.4	95.9	105.8	100.7	100.5	102.5	99.5
87.7	129.1	107.4	94.5	106.5	103.8	105.5	99.0	99.6
85.1	136.5	113.4	96.0	109.1	102.8	105.3	93.7	100.1
96.2	131.6	116.4	99.6	112.4	102.9	105.2	94.4	101.2
112.8	132.0	121.3	106.7	116.4	101.0	101.2	97.4	106.2
123.3	128.7	139.2	112.0	125.4	102.2	102.9	95.6	108.1
121.7	125.4	129.5	119.2	128.1	99.4	99.5	96.5	103.6
120.8	113.9	127.6	124.6	129.2	97.4	97.1	99.8	95.7
119.2	116.6	122.6	124.6	127.7	100.3	98.4	109.0	99.1
119.4	117.8	117.9	126.6	123.5	109.2	106.5	118.7	112.2
138.8	121.0	110.7	132.6	123.6	124.6	120.3	140.7	128.8
143.3	135.2	112.6	130.1	114.9	138.6	131.0	159.9	157.1
160.8	151.2	119.7	128.6	118.5	145.4	139.8	155.4	167.7
145.1	165.0	119.8	126.7	121.1	147.2	143.9	149.1	166.5
137.7	166.1	120.7	130.2	131.5	144.7	146.3	135.9	160.0
135.9	162.7	122.8	139.6	134.5	139.3	142.3	118.5	151.5
149.5	160.1	125.2	149.5	140.0	131.4	135.4	105.0	146.1
161.9	159.5	126.9	145.9	138.1	128.9	133.5	97.1	147.7
156.2	154.2	127.3	145.4	163.2	123.9	128.5	91.9	142.8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1948

Table 1. - Index Numbers for an Estimated Total Value of Inventories
(Estimates based on a sample of reporting firms and
(December

MONTH	SEMI-DURABLE CONSUMERS' GOODS								
	TOTAL		Rubber	Clothing	Leather		TOTAL		Leather
	TOTAL FINISHED GOODS	Foot-wear			Other	SEMI-FIN-ISHED GOODS	Textiles	Tanner-ies	
1946									
Oct.	90.7	93.4	95.3	92.2	94.4	95.4	86.3	87.1	83.2
Nov.	95.2	96.4	102.3	94.3	93.8	98.5	93.1	93.9	90.1
Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1947									
Jan.	101.1	102.1	101.1	102.4	100.2	105.0	99.3	101.1	92.5
Feb.	104.0	105.4	109.9	103.7	103.8	107.9	101.6	103.6	93.5
Mar.	110.0	111.7	124.9	107.3	110.6	109.8	107.1	109.4	98.3
Apr.	112.2	114.1	133.0	107.3	116.0	114.4	109.0	110.5	103.2
May	116.4	117.6	137.3	111.0	116.8	113.6	114.4	116.9	104.9
June	120.7	120.8	136.9	116.7	113.8	115.7	120.5	124.0	107.2
July	123.8	125.1	133.0	124.2	120.4	115.9	121.4	124.3	110.5
Aug.	122.5	124.7	131.7	124.1	120.5	114.3	118.9	121.3	109.6
Sept.	121.5	123.0	130.3	119.9	130.5	117.9	118.9	122.6	104.9
Oct.	124.2	124.5	128.8	121.1	135.8	125.7	123.7	123.6	124.5
Nov.	126.3	121.9	130.9	116.3	129.1	130.6	133.8	127.5	158.1
Dec.	134.6	128.9	136.3	124.6	140.0	128.3	144.3	130.8	196.1
1948									
Jan.	138.4	130.7	148.8	123.4	139.0	125.2	151.7	135.1	215.7
Feb.	140.7	135.6	157.6	127.4	137.3	133.1	149.3	130.8	221.6
Mar.	142.6	137.0	163.7	128.7	129.8	133.9	152.3	137.5	209.6
Apr.	141.5	138.8	171.0	128.8	126.1	138.3	146.3	135.9	186.4
May	143.2	141.8	176.2	131.6	124.2	142.7	145.5	140.9	163.3
June	145.1	145.5	177.3	136.7	126.9	144.6	144.4	142.9	150.2
July	148.7	148.9	178.5	141.7	127.3	145.3	148.5	144.9	162.1

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for a Majority of Manufacturing Industries, Oct. 1946 - July 1948
 on the estimated current value of physical stocks)
 1946 = 100)

DURABLE CONSUMERS' GOODS								
TOTAL	TOTAL FINISHED GOODS	Autos and Bicycles	Electrical Apparatus	Furniture	Hardware	Other	TOTAL SEMI-FINISHED GOODS	Auto Supplies
95.1	94.7	101.7	92.8	91.5	95.0	91.9	98.6	98.6
95.3	95.0	98.4	93.6	95.9	95.2	93.3	98.3	98.3
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
101.5	101.3	100.6	104.1	99.0	99.2	98.5	103.1	103.1
104.1	104.2	100.1	108.6	105.0	102.0	100.5	102.5	102.5
105.7	105.9	99.4	112.7	103.5	103.5	101.9	104.1	104.1
109.8	110.3	102.3	117.6	111.6	108.6	104.2	105.7	105.7
112.6	113.1	107.7	120.5	116.4	110.3	102.7	108.5	108.5
116.3	117.0	112.4	125.6	121.0	111.4	104.1	109.3	109.3
117.3	118.6	112.3	129.4	121.2	116.1	102.1	105.0	105.0
122.6	123.5	122.6	132.7	119.6	119.1	108.9	114.3	114.3
124.0	124.8	124.5	135.8	117.5	120.9	107.5	116.1	116.1
123.4	123.0	126.5	134.5	116.6	121.2	104.0	117.9	117.9
123.8	124.3	123.6	136.2	117.5	125.0	102.8	119.3	119.3
125.4	126.4	128.4	137.5	121.8	126.6	102.0	116.6	116.6
131.6	132.5	139.8	139.5	122.7	127.2	116.1	123.8	123.8
134.8	135.9	145.5	142.7	125.5	130.4	117.8	125.1	125.1
133.3	134.3	141.0	140.0	126.5	129.3	120.6	123.8	123.8
135.7	137.5	140.0	148.3	129.1	130.5	119.5	118.9	118.9
134.8	137.0	137.5	147.6	132.7	130.1	119.2	114.7	114.7
135.5	138.2	135.2	151.3	134.1	130.3	119.3	111.3	111.3
134.9	137.7	131.1	150.9	135.9	130.4	121.5	109.6	109.6

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1948

Table 1. - Index Numbers for an Estimated Total Value of Inventories
(Estimates based on a sample of reporting firms and
(December

MONTH	CAPITAL GOODS						
	TOTAL	Agricultural Implements	Machinery	Ships	Aircraft	Railway Rolling Stock	Other
<u>1946</u>							
Oct.	99.8	83.9	103.5	100.6	98.2	112.8	102.0
Nov.	103.0	91.7	106.0	108.1	99.8	108.8	102.6
Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<u>1947</u>							
Jan.	102.2	104.9	100.4	112.9	92.2	95.0	106.1
Feb.	104.9	107.6	101.2	124.1	93.1	92.0	111.6
Mar.	110.5	113.8	106.6	134.2	95.4	94.4	115.6
Apr.	117.5	128.8	109.0	145.5	100.1	100.0	114.7
May	119.6	117.7	113.2	157.5	104.7	101.7	120.2
June	125.7	120.1	114.6	171.9	118.7	107.8	127.9
July	130.8	118.3	117.0	181.8	122.9	123.6	129.6
Aug.	135.5	109.4	121.2	206.5	121.0	129.1	135.8
Sept.	141.3	111.5	123.0	231.5	120.9	132.8	134.7
Oct.	144.1	114.2	124.0	252.4	110.5	127.8	136.7
Nov.	149.2	127.6	128.9	273.5	110.5	126.0	136.7
Dec.	153.7	133.1	123.7	285.9	109.0	131.7	131.3
<u>1948</u>							
Jan.	156.1	134.7	125.0	300.6	110.1	126.8	128.3
Feb.	157.3	145.3	130.9	277.2	120.4	128.0	128.3
Mar.	168.3	144.9	135.9	312.1	141.4	135.6	135.4
Apr.	169.6	145.6	135.6	327.6	135.9	131.6	131.4
May	171.8	143.5	133.8	337.1	140.0	140.4	128.3
June	163.5	135.3	137.2	283.4	136.2	150.5	132.2
July	161.5	125.2	141.7	271.4	131.9	159.0	129.7

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1946
for a Majority of Manufacturing Industries, Oct. 1946 - July 1948
on the estimated current value of physical stocks)
1946 = 100)

PRODUCERS' MATERIALS					
TOTAL	Iron and Steel	Non- Ferrous Metal	Coke and Gas	Acids Alkalies and Salts	Other
98.6	98.2	102.8	112.8	102.4	86.8
101.4	99.9	104.0	117.8	102.9	94.9
100.0	100.0	100.0	100.0	100.0	100.0
99.3	99.7	100.6	80.2	99.2	102.5
96.9	97.2	99.3	63.2	97.0	102.7
96.1	97.5	100.6	46.8	96.8	100.7
96.7	99.8	100.3	48.0	96.1	99.2
98.2	103.1	100.5	62.6	103.0	92.7
103.2	107.2	105.2	73.6	107.8	99.0
108.4	113.7	109.7	74.5	108.6	104.1
114.1	117.8	114.1	102.3	113.6	109.2
118.9	118.8	118.1	123.6	113.8	120.1
124.0	119.9	119.9	146.9	112.8	136.0
127.6	122.6	119.6	162.7	117.9	144.4
129.7	127.4	120.2	140.4	118.6	150.6
124.8	127.2	117.5	109.9	118.1	146.2
123.7	127.5	117.4	84.8	117.6	147.7
121.8	125.4	118.2	60.8	114.1	149.6
123.7	130.1	118.8	45.6	118.1	143.9
127.3	135.7	121.4	62.3	119.5	140.6
132.8	140.1	129.6	81.2	124.6	139.6
138.0	144.1	137.7	90.8	124.1	142.7

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES

Section 2

Data available from the sample monthly survey of shipments and inventories of manufacturing industries are incorporated, insofar as inventories are concerned, into Table I, but it has been thought advisable to show individual industries wherever possible. Since this is a sample survey, covering only selected firms in a special group of industries, the dollar values actually reported by the firms have been converted into index numbers representative of industries, or groups of industries, the base being December, 1946. The index presentation avoids the possibility that dollar value totals for firms might be mistaken for dollar value totals for industries. However, when considering the series presented hereinafter, in table 2, it must be borne in mind that the divisions are industry divisions, and not commodities, i.e., the Wool Cloth Industry does not represent the shipments and inventories of Wool Cloth only, but all commodities involved in the activities of firms whose major products is Wool Cloth.

Also, it must be emphasized most particularly that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Even apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes but also the changes in the value of each item included. The only indication of the extent to which values of items have changed is the trend shown by the index of prices published in the "Canadian Statistical Review".

The Bureau is at present attempting to devise a means of deflating the inventory series in order that quantity changes may be reflected more accurately. For those interested in this problem, some of the factors which must be taken into consideration may be noted. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1948

Table 2. - Index of All Firms Reporting, by Industries

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946 = 100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>VEGETABLE PRODUCTS</u>					
<u>Biscuits, Confectionery, Cocoa and Chocolate Industry</u>					
August, 1947	122.9	143.4	147.0	139.2	129.3
July, 1948	148.9	181.0	174.5	172.9	217.4
August, 1948	160.4	194.0	185.7	201.3	229.4
<u>Miscellaneous Foods Industry</u>					
August, 1947	137.1	153.7	156.8	99.0	145.7
July, 1948	126.8	147.7	148.3	136.8	146.6
August, 1948	121.1	144.4	137.6	166.2	164.2
<u>Rubber Goods Industry</u>					
August, 1947	97.4	131.7	107.3	109.7	180.0
July, 1948	101.6	178.5	114.2	111.4	309.6
August, 1948	103.4	174.5	123.2	110.1	283.7
<u>TEXTILES AND TEXTILE PRODUCTS</u>					
<u>Cotton Yarn and Cloth Industry</u>					
August, 1947	139.7	125.3	112.3	128.3	188.1
July, 1948	169.7	139.2	124.6	138.3	219.6
August, 1948 (Estimated)	139.0	133.2	113.8	141.8	217.2
<u>Woollen Cloth Industry</u>					
August, 1947	110.9	120.3	109.7	130.9	179.7
July, 1948	118.4	158.1	126.1	187.3	352.3
August, 1948	144.7	171.6	147.3	192.9	327.5
<u>Woollen Yarn Industry</u>					
August, 1947	115.3	107.7	103.8	119.0	111.0
July, 1948	126.1	147.3	112.5	196.2	247.0
August, 1948	173.6	156.8	119.1	207.8	267.5

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946 = 100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILES AND TEXTILE PRODUCTS (Cont'd)</u>					
<u>Miscellaneous Woollen Goods Industry</u>					
August, 1947	105.6	88.9	99.0	68.2	62.9
July, 1948	125.4	129.5	144.5	85.5	99.3
August, 1948	128.7	130.1	144.0	86.0	102.4
<u>Hosiery and Knitted Goods Industry</u>					
August, 1947	103.0	128.8	116.1	120.7	167.2
July, 1948	99.5	165.5	123.8	156.8	273.1
August, 1948	133.7	162.8	129.4	160.5	242.0
<u>Cordage, Rope and Twine Industry</u>					
August, 1947	916.6	154.8	222.1	116.3	125.1
July, 1948	805.5	292.7	239.7	135.9	327.8
August, 1948	889.3	302.6	385.2	129.4	273.9
<u>Cotton and Jute Bags Industry</u>					
August, 1947	130.9	140.2	141.6	91.7	164.1
July, 1948	84.5	199.0	195.5	50.9	390.3
August, 1948	126.3	179.3	173.5	63.9	401.4
<u>All Others (Includes the follow- ing Industries: Carpets, Mats and Rugs; Real and Artificial Silk; Gloves and Mittens, Fabric; Dyeing and Finishing of Textiles; Cloth- ing, Men's Factory; Clothing, Women's Factory; Oiled and Water- proofed Clothing; Corsets, Girdles, Brassieres and Foundation Garments; Hats and Caps; Narrow Fabrics and Miscellaneous Textiles)</u>					
August, 1947	114.9	127.8	132.1	138.9	100.9
July, 1948	112.3	144.1	148.6	142.3	132.3
August, 1948	139.2	143.4	146.5	145.3	131.7

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946 = 100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

FOOD AND PAPER PRODUCTS

Planing Mills, Sash and Door
Factories

August, 1947	121.4	89.8	88.0	70.8	141.6
July, 1948	153.4	113.5	104.9	102.8	284.1
August, 1948	186.7	116.1	107.5	107.5	283.2

Furniture, Upholstering, Cabinet
Making Industry

August, 1947	93.3	122.7	134.2	104.3	118.8
July, 1948	93.4	143.5	145.4	120.4	187.2
August, 1948	116.3	144.3	145.1	122.9	188.6

IRON AND ITS PRODUCTS

Primary Iron and Steel Industry

(includes Pig Iron; Steel Ingots
and Castings; Rolled Iron and
Steel Products and Ferro-Alloys)

August, 1947	104.9	107.7	103.5	116.1	114.8
July, 1948	141.4	136.8	144.5	128.5	116.0
August, 1948	138.2	145.9	153.4	130.2	133.2

Iron Castings and Forgings Industry

August, 1947	98.4	112.2	105.6	124.5	108.9
July, 1948	134.1	149.3	160.5	144.4	139.8
August, 1948	150.3	159.5	182.5	154.0	136.0

Agricultural Implements Industry

August, 1947	284.6	109.7	127.8	119.5	80.9
July, 1948	292.4	125.2	129.9	124.2	120.2
August, 1948	311.0	130.1	134.8	122.4	129.9

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946 = 100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Cont'd)</u>					
<u>Boilers, Tanks and Plate Work Industry</u>					
August, 1947	101.3	149.0	214.7	128.2	127.4
July, 1948	100.1	139.8	209.9	104.5	167.3
August, 1948	137.0	140.0	216.7	104.5	157.6
<u>Office, Household and Industrial Machinery Industry</u>					
August, 1947	76.8	120.6	125.6	122.0	115.1
July, 1948	106.9	140.9	142.7	149.6	126.7
August, 1948	115.8	143.9	147.4	150.5	131.1
<u>Automobiles and Automobile Supplies Industry</u>					
August, 1947	91.7	120.3	116.4	108.6	137.3
July, 1948	97.2	124.5	150.3	107.3	134.7
August, 1948	92.2	130.3	116.6	120.3	150.0
<u>Shipbuilding and Repairs Industry</u>					
August, 1947	39.5	206.5	140.2	237.9	1,133.3
July, 1948	42.3	271.4	129.8	335.3	18,600.0
August, 1948	39.6	317.0	151.6	389.3	36,766.6
<u>Aircraft and Aircraft Parts Industry</u>					
August, 1947	106.3	121.0	125.7	100.6	120.9
July, 1948	102.1	131.9	155.9	89.9	102.2
August, 1948	148.5	124.1	147.2	108.9	87.0
<u>Railway Rolling Stock and Equipment Industry</u>					
August, 1947	54.8	129.1	122.5	41.0	429.6
July, 1948	110.7	159.0	140.1	167.3	286.5
August, 1948	90.9	173.9	148.9	199.2	303.7

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946 = 100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Concl'd)</u>					
<u>Wire and Wire Goods Industry</u>					
August, 1947	105.1	120.2	131.2	106.7	109.8
July, 1948	128.2	123.3	130.0	104.9	119.9
August, 1948	127.2	134.7	139.3	112.5	135.6
<u>Sheet Metal Products Industry</u>					
August, 1947	140.7	140.2	123.8	106.4	201.4
July, 1948	161.6	161.8	150.4	120.9	218.5
August, 1948	179.8	151.4	141.1	116.8	201.0
<u>Hardware, Tools and Cutlery Industry</u>					
August, 1947	99.0	119.1	133.4	117.4	99.7
July, 1948	114.6	130.3	141.6	124.6	121.3
August, 1948	112.1	132.9	147.9	123.4	123.3
<u>Bridge Building and Structural Steel Industry</u>					
August, 1947	115.1	123.1	115.1	125.0	-
July, 1948	218.0	162.9	138.3	169.8	84.2
August, 1948	248.8	166.0	161.1	173.5	87.4
<u>Iron and Steel Products Miscellaneous</u>					
(includes the following industries: Bicycles; Heating and Cooking Apparatus; and Iron and Steel Products Miscellaneous)					
August, 1947	95.7	111.8	144.7	123.8	70.3
July, 1948	136.5	136.8	153.3	119.7	127.5
August, 1948	148.6	140.2	153.5	137.9	125.3

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946 = 100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>MANUFACTURES OF NON-FERROUS METALS</u>					
<u>Brass and Copper Products Industry</u>					
August, 1947	163.6	115.6	114.1	120.3	112.2
July, 1948	113.7	130.3	127.5	117.7	158.0
August, 1948	175.9	116.0	111.1	118.5	126.9
<u>Jewellery and Silverware Industry</u>					
August, 1947	67.7	111.9	103.7	107.2	140.6
July, 1948	76.4	104.5	63.5	123.5	145.9
August, 1948	91.3	106.1	65.7	123.0	152.4
<u>Electrical Apparatus and Supplies Industry</u>					
August, 1947	113.6	132.7	136.8	120.5	163.7
July, 1948	106.5	150.9	129.4	135.8	228.3
August, 1948	125.6	149.8	131.0	132.8	228.5
<u>Non-Ferrous Metal Smelting and Refining Industry</u>					
August, 1947	119.0	116.0	118.8	131.9	94.6
July, 1948	150.0	136.9	158.0	134.9	100.0
August, 1948	156.8	146.7	185.2	115.8	107.1
<u>All Others (includes the following industries: Aluminum Products and White Metal Alloys)</u>					
August, 1947	116.3	105.5	96.0	155.1	103.5
July, 1948	131.3	131.6	183.0	201.7	87.6
August, 1948	165.7	139.3	209.0	210.1	83.8

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry but relate only to the Firms reporting)

(December, 1946 = 100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process.	Finished Products

NON METALLIC MINERAL-PRODUCTS

(includes the following industries:

Asbestos Products; Coke and its By-Products; Illuminating and Fuel Gas; Clay Products from Imported Clays; Plate, Cut and Ornamental Glass; Artificial **Abrasives**; Abrasive Products; and Miscellaneous Non-Metallic Mineral Products)

August, 1947	111.2	104.6	104.8	79.9	107.6
July, 1948	152.2	111.4	100.7	150.0	152.8
August, 1948	158.9	135.7	131.2	152.5	154.0

CHEMICALS AND ALLIED PRODUCTS

Acids, Alkalies and Salts Industry

August, 1947	78.6	113.6	104.7	81.9	151.1
July, 1948	97.1	124.1	116.7	80.5	155.6
August, 1948	106.4	126.5	125.5	76.0	139.0

Fertilizers Industry

August, 1947	40.9	84.7	118.9	82.7	53.2
July, 1948	26.5	69.4	99.8	64.5	44.2
August, 1948	34.1	92.2	115.8	121.3	41.0

Medicinal and Pharmaceutical Preparations Industry

August, 1947	147.1	127.6	108.2	131.8	149.4
July, 1948	106.1	127.3	109.1	139.9	146.3
August, 1948	142.3	129.5	111.1	163.0	138.3

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1948

Table 2. - Index of All Firms Reporting, by Industries - Concl'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946 = 100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

CHEMICALS AND ALLIED
PRODUCTS (Concl'd)

Paints, Pigments and Varnishes
Industry

August, 1947	143.4	97.2	88.9	217.6	95.4
July, 1948	174.8	145.0	109.8	326.7	159.7
August, 1948	170.6	165.7	124.2	348.8	200.7

Soaps and Toilet Preparations
Industry

August, 1947	142.8	138.4	138.0	158.9	129.6
July, 1948	154.9	177.4	178.0	196.9	167.6
August, 1948	166.8	187.4	182.8	216.9	185.0

Miscellaneous (includes the follow-
ing industries: Compressed Gases;
Adhesives; Plastics; Matches; Polishes
and Dressings; Miscellaneous Chemical
Products)

August, 1947	122.0	122.1	128.6	110.7	114.8
July, 1948	133.3	136.5	126.3	128.4	158.2
August, 1948	158.1	138.6	133.1	129.3	151.4

MISCELLANEOUS INDUSTRIES

Miscellaneous (includes the follow-
ing industries: Brooms, Brushes and
Mops; Mattresses and Springs; Musical
Instruments and Materials; Fountain
Pens and Pencils; Automobile Acces-
sories, Fabric; and Scientific and
Professional Equipment)

August, 1947	107.3	111.6	107.3	113.3	122.5
July, 1948	161.0	111.7	106.3	103.2	137.4
August, 1948	123.2	108.9	106.9	96.1	129.5

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.



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Minister of Trade and Commerce

CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

+ + + *Census of Industry* + + +

GENERAL MANUFACTURING STATISTICS

DEPT. OF
POLITICAL ECONOMY

MONTHLY REPORT

ON

INVENTORIES AND SHIPMENTS

BY

MANUFACTURING INDUSTRIES

SEPTEMBER, 1948



OTTAWA
1948

Published by Authority of the Rt. Hon. C.D. Howe, M.P.,
Minister of Trade and Commerce

DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL MANUFACTURING STATISTICS
OTTAWA - CANADA

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MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES
IN CANADA, SEPTEMBER, 1948

This report continues the monthly series of indexes of the dollar value of manufacturing inventories and shipments. These series are collected on a sample basis from selected industries, and are indexed with December 1946=100. Data on individual industries include the index number for the current month, the previous month, and the same month a year ago. The trend in these industries for the entire period during which information has been collected, from December, 1946, may be ascertained by reference to the April, 1948 report.

For those interested in an economic use grouping of inventories, a presentation is made, in Section 1, of an index based on an estimate which is believed to approximate 90 p.c. of the total value of manufacturing inventories. This estimate is based on the dollar value series plus information available on the physical volume of the chief types of stocks held in a limited number of industries. Because of the difficulties inherent in assembling and presenting this type of material, the Economic Use series always runs a month behind the dollar value series. For a more detailed explanation of both tables, see the texts preceding each section.

The overall picture given by the August data shows the largest monthly increase in total inventory value since last January. The increase in the August index was 2.8 points as compared with rises of 1.1 points in July and 1.6 points in August 1947. It must be emphasized that changes in inventory values reflect both price and quantity changes, and while the trend in inventory values has been continuously upward since this survey was commenced, the wholesale price trend has also been rising. Of the main industry groupings, consumers' goods' inventories fell slightly (1.6 points) in value during August, while inventories of producers' materials, construction goods and capital goods rose by 7.3, 7.5 and 12.0 points respectively. In the consumers' goods' group, a decline in the value of non-durable goods inventories was apparent, due to seasonal falls in the inventories held by slaughterers and meat packers, brewers, sugar refiners, and in the pulp and paper industry. These declines were not offset by the seasonal rises in dairy and flour and feed stocks or the increase in inventories held in the petroleum products industry. Durable consumers' goods' inventories rose in value after a fall in July. The largest increase in this group was in the automobile industry, although small increases were general. Inventories in the capital goods industries rose in value after a two-month fall, with every large industry in the group contributing to the increase. In connection with the rise in the shipbuilding industry, an important component of this group, it may be noted that inventories here are a special case since they include almost the entire value of current production up to the point where major deliveries are made. The increases in inventory values in the producers' and construction goods groups were general among all the large industries included in these categories.

Some indication of the trend in inventory values at the end of September is also apparent when a combination is made of advance information on physical stocks with the dollar values for the individual industries which are indexed on Table 2 of this report. These advance indications point to a small decrease in total value of inventories during September. If this trend is substantiated by later returns, it will mean the first monthly decline in total value since the survey began in October, 1946. Consumers' goods' inventories appear to have declined somewhat, and capital goods' inventories have also fallen, but by a smaller amount. The value of producers' goods' inventories have risen very slightly; stocks of construction materials also appear to be above July levels, but figures for sawmills, the largest component of this group, are not yet available. The decline in inventory value appears to have been due to unusually high levels of shipments during September. In the majority of industries for which figures are available, shipments values are well above the levels of the past few months. In some cases this was probably accounted for by holidays in July and August, but in most instances the increase is greater than the increase during September, 1947.

The consumers' non-durable finished products group shows the largest decline in inventory value. In the food group, all components show a decrease in value, except butter stocks, which have increased slightly, but not as much as last year. The decreases in inventories held by sugar refiners, slaughterers and meat packers, and cheese factories are all of a seasonal nature, but meat and cheese stocks appear to have declined in value more than they did in September, 1947. The value of inventories in the tobacco and beverages group has also decreased in value, due to a large seasonal decline in tobacco stocks. Other components of the finished products group have also decreased. The non-durable semi-finished products group appears to have risen, due to seasonal increases in the feed and flour, and malt and malt products inventories; semi-durable consumers' goods inventories also increased. In the latter group, the clothing, textile and leather footwear industries showed small increases and rubber goods a small decrease in value. Total durable consumers' goods' inventories have declined, due largely to a four point drop in the electrical apparatus and supplies industry, although the majority of industries in this group show slight rises in value. Throughout the consumers' goods group the majority of shipments are well above the August levels. In the automobile, hardware, electrical apparatus and medicinal and pharmaceuticals industries, the shipments' indexes increased by 38, 25, 39 and 29 points respectively over August figures.

Capital goods inventories were down slightly in value in September, although they do not appear to have fallen back to the July level. The fall was caused by decreases in the agricultural implements and shipbuilding industries, the majority of other industries in the group having increased inventory value slightly. In the majority of industries in this group also, shipments were well above August levels, the increase being especially marked in the shipbuilding and railway rolling stock industries.

The value of inventory in the producers' goods group has risen very slightly, but the increase appears smaller than any registered in the previous six months in this category. The sheet metal products industry was the only large industry to show a decline in value (20 points). There was a large seasonal increase in the value of stocks held in the coke and gas industry and most other industries showed small increases. Increases in the value of shipments were registered in most industries, led by an 80 point rise in the sheet metal products industry.

SECTION I.

The estimates in Table 1 have been based on two types of source materials. In most industries totals were estimated from data submitted by a sample of leading firms which report the value of their inventories and shipments monthly. Though the size of the sample varies to some extent from industry to industry, in most cases the firms reporting hold over half of all the inventories held in the industry and in a number of instances the sample includes more than 90 per cent of the total. In a smaller group of industries estimates have been based on information available on the physical volume of the chief types of stocks held in these industries. By use of data on prices and on the rate at which these stocks turn over, an estimate of the current value of these inventories has been made. Because no information is available on the accounting methods used by the firms in these industries the value of inventories shown for them cannot be expected to correspond exactly to their own book value but it does show the general trend of inventories in these industries and makes it possible to build up an overall picture for the manufacturing field.

The total in Table 1 has been presented in detail according to an economic use classification. In this classification goods have been grouped according to whether production consists primarily of consumer goods, capital goods, producers' materials or construction materials. This form of presentation corresponds to the type of use which is ultimately made of the goods produced by various industries. Because some industries produce goods which fall in more than one of these main groups the classification can only be approximate in nature and in allocating certain industries fairly arbitrary decisions had to be made. In time some further grouping of plants within industries should make it possible to improve the accuracy of this presentation.

Within the consumer goods group a further subdivision has been shown on the basis of whether the product is primarily of a perishable, a semi-durable, or a durable nature. This form of presentation has been widely used in recent years and corresponds to the form in which consumer expenditures, part of the country's gross national expenditure, are presented. This should be useful to all those who are interested in the general flow of goods from the primary producing stage to their ultimate destination.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1948
 Table 1. - Index Numbers for an Estimated Total Value of Inventories
 (Estimates based on a sample of reporting firms and
 (December

MONTH	TOTAL ALL INDUSTRIES	TOTAL CONSUMERS' GOODS	TOTAL CAPITAL GOODS	TOTAL PRODUCERS' MATERIAL	TOTAL CONSTRUCTION MATERIAL	NON-	
						TOTAL	TOTAL FINISHED GOODS
<u>1946</u>							
1. Oct.	95.4	91.4	99.8	98.6	116.9	90.1	94.1
2. Nov.	97.9	95.1	103.0	101.4	106.8	94.9	96.0
3. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<u>1947</u>							
4. Jan.	101.4	101.9	102.2	99.3	99.8	102.5	103.3
5. Feb.	103.6	104.7	104.9	96.9	106.8	105.4	106.1
6. Mar.	106.0	107.3	110.5	96.1	108.8	106.7	108.5
7. Apr.	108.8	110.0	117.5	96.7	111.0	109.0	111.7
8. May	111.6	114.2	119.6	98.2	104.3	113.8	119.6
9. June	116.3	118.2	125.7	103.2	113.9	117.7	124.7
10. July	118.9	118.4	130.8	108.4	128.0	116.1	123.6
11. Aug.	120.5	117.7	135.5	114.1	136.4	113.0	120.0
12. Sept.	122.7	118.2	141.3	118.9	141.7	113.8	119.9
13. Oct.	125.1	120.2	144.1	124.0	141.1	116.7	120.1
14. Nov.	130.6	126.3	149.2	127.6	144.9	127.5	128.8
15. Dec.	135.1	133.1	153.7	129.7	134.7	135.8	134.6
<u>1948</u>							
16. Jan.	140.2	141.0	156.1	124.8	139.5	146.5	147.1
17. Feb.	141.7	142.3	157.3	123.7	147.8	146.5	146.2
18. Mar.	143.0	141.6	168.3	121.8	154.6	145.1	145.3
19. Apr.	142.9	141.0	169.6	123.7	158.0	143.2	145.1
20. May	144.6	142.1	171.8	127.3	165.9	145.0	151.1
21. June	146.2	143.8	163.5	132.8	171.0	146.8	154.9
22. July	147.3	143.1	161.5	138.0	184.6	143.9	153.0
23. Aug.	150.1	142.5	173.5	145.3	191.7	143.3	153.0

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1948
for a Majority of Manufacturing Industries, Oct. 1946 - August 1948
on the estimated current value of physical stocks)
 1946 = 100)

DURABLE CONSUMERS' GOODS

Food	Tobacco and Beverages	Drugs	Petroleum Products	Other	TOTAL SEMI-FINISHED GOODS	Pulp and Paper Mills	Feed and Flour	Other	
97.4	86.0	94.1	101.9	100.6	81.5	82.4	78.1	80.4	1.
100.2	89.5	93.5	101.5	97.6	92.5	91.8	95.0	93.2	2.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	3.
94.4	114.4	105.4	98.9	105.8	100.7	100.5	102.5	99.5	4.
87.7	129.1	107.4	94.5	106.5	103.8	105.5	99.0	99.6	5.
85.1	136.5	113.4	96.0	109.1	102.8	105.3	93.7	100.1	6.
96.2	131.6	116.4	99.6	112.4	102.9	105.2	94.4	101.2	7.
112.8	132.0	121.3	106.7	116.4	101.0	101.2	97.4	106.2	8.
123.3	128.7	139.2	112.0	125.4	102.2	102.9	95.6	108.1	9.
121.7	125.4	129.5	119.2	128.1	99.4	99.5	96.5	103.6	10.
120.8	113.9	127.6	124.6	129.2	97.4	97.1	99.8	95.7	11.
119.2	116.6	122.6	124.6	127.7	100.3	98.4	109.0	99.1	12.
119.4	117.8	117.9	126.6	123.5	109.2	106.5	118.7	112.2	13.
138.8	121.0	110.7	132.6	123.6	124.6	120.3	140.7	128.8	14.
143.3	135.2	112.6	130.1	114.9	138.6	131.0	159.9	157.1	15.
160.8	151.2	119.7	128.6	118.5	145.4	139.8	155.4	167.7	16.
145.1	165.0	119.8	126.7	121.1	147.2	143.9	149.1	166.5	17.
137.7	166.1	120.7	130.2	131.5	144.7	146.3	135.9	160.0	18.
135.9	162.7	122.8	139.6	134.5	139.3	142.3	118.5	151.5	19.
149.5	160.1	125.2	149.5	140.0	131.4	135.4	105.0	146.1	20.
161.9	159.5	126.9	145.9	138.1	128.9	133.5	97.1	147.7	21.
156.2	154.2	127.3	145.4	163.2	123.9	128.5	91.9	142.8	22.
154.0	146.4	128.3	173.5	158.9	121.8	124.8	106.0	126.1	23.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1948

Table 1. - Index Numbers for an Estimated Total Value of Inventories
(Estimates based on a sample of reporting firms and
(December

SEMI-DURABLE CONSUMERS' GOODS										
MONTH	TOTAL				Leather		TOTAL		Leather	
	TOTAL	FINISHED	Rubber	Clothing	Foot- wear	Other	SEMI-FIN- ISHED GOODS	Textiles	Tanner- ies	
<hr/>										
1946										
1. Oct.	90.7	93.4	95.3	92.4	94.4	95.4	86.3	87.1	83.2	
2. Nov.	95.2	96.4	102.3	94.3	93.8	98.5	93.1	93.9	90.1	
3. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
<hr/>										
1947										
4. Jan.	101.1	102.1	101.1	102.4	100.2	105.0	99.3	101.1	92.5	
5. Feb.	104.0	105.4	109.9	103.7	103.8	107.9	101.6	103.6	93.5	
6. Mar.	110.0	111.7	124.9	107.3	110.6	109.8	107.1	109.4	98.3	
7. Apr.	112.2	114.1	133.0	107.3	116.0	114.4	109.0	110.5	103.2	
8. May	116.4	117.6	137.3	111.0	116.8	113.6	114.4	116.9	104.9	
9. June	120.7	120.8	136.9	116.7	113.8	115.7	120.5	124.0	107.2	
10. July	123.8	125.1	133.0	124.2	120.4	115.9	121.4	124.3	110.5	
11. Aug.	122.5	124.7	131.7	124.1	120.5	114.3	118.9	121.3	109.6	
12. Sept.	121.5	123.0	130.3	119.9	130.5	117.9	118.9	122.6	104.9	
13. Oct.	124.2	124.5	128.8	121.1	135.8	125.7	123.7	123.6	124.5	
14. Nov.	126.3	121.9	130.9	116.3	129.1	130.6	133.8	127.5	158.1	
15. Dec.	134.6	128.9	136.3	124.6	140.0	128.3	144.3	130.8	196.1	
<hr/>										
1948										
16. Jan.	138.4	130.7	148.2	123.4	139.0	125.2	151.7	135.1	215.7	
17. Feb.	140.7	135.6	157.6	127.4	137.3	133.1	149.3	130.8	221.6	
18. Mar.	142.6	137.0	163.7	128.7	129.8	133.9	152.3	137.5	209.6	
19. Apr.	141.5	138.8	171.0	128.8	126.1	138.3	146.3	135.9	186.4	
20. May	145.2	141.8	176.2	131.6	124.2	142.7	145.5	140.9	163.3	
21. June	145.1	145.5	177.3	136.7	126.9	144.6	144.4	142.9	150.2	
22. July	148.7	148.9	178.5	141.7	127.3	145.3	148.5	144.9	162.1	
23. Aug.	146.0	147.1	174.5	140.1	129.0	145.0	143.9	138.3	165.6	

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1948
for a Majority of Manufacturing Industries, Oct. 1946 - August 1948
on the estimated current value of physical stocks)
1946 = 100)

DURABLE CONSUMERS' GOODS									
TOTAL FINISHED GOODS	TOTAL FINISHED GOODS	Autos and Bicycles	Electrical Apparatus	Furniture	Hardware	Other	TOTAL SEMI-FINISHED GOODS	Auto Supplies	
95.1	94.7	101.7	92.8	91.5	95.0	91.9	98.6	98.6	1.
95.3	95.0	98.4	93.6	95.9	95.2	93.3	98.3	98.3	2.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	3.
101.5	101.3	100.6	104.1	99.0	99.2	98.5	103.1	103.1	4.
104.1	104.2	100.1	108.6	105.0	102.0	100.5	102.5	102.5	5.
105.7	105.9	99.4	112.7	103.5	103.5	101.9	104.1	104.1	6.
109.8	110.3	102.3	117.6	111.6	108.6	104.2	105.7	105.7	7.
112.6	113.1	107.7	120.5	116.4	110.3	102.7	108.5	108.5	8.
116.3	117.0	112.4	125.6	121.0	111.4	104.1	109.3	109.3	9.
117.3	118.6	112.3	129.4	121.2	116.1	102.1	105.0	105.0	10.
122.6	123.5	122.6	132.7	119.6	119.1	108.9	114.3	114.3	11.
124.0	124.8	124.5	135.8	117.5	120.9	107.5	116.1	116.1	12.
123.4	123.0	126.5	134.5	116.6	121.2	104.0	117.9	117.9	13.
123.8	124.3	123.6	136.2	117.5	125.0	102.8	119.3	119.3	14.
125.4	126.4	123.4	137.5	121.8	126.6	102.0	116.6	116.6	15.
131.6	132.5	139.8	139.5	122.7	127.2	116.1	123.8	123.8	16.
134.8	135.9	145.5	142.7	125.5	130.4	117.8	125.1	125.1	17.
133.3	134.3	141.0	140.0	126.5	129.3	120.6	123.8	123.8	18.
135.7	137.5	140.0	148.3	129.1	130.5	119.5	118.9	118.9	19.
134.8	137.0	137.5	147.6	132.7	130.1	119.2	114.7	114.7	20.
135.5	138.2	135.2	151.3	134.1	130.3	119.3	111.3	111.3	21.
134.9	137.7	131.1	150.9	135.9	130.4	121.5	109.6	109.6	22.
136.8	139.3	137.5	149.8	135.4	132.0	124.2	114.3	114.3	23.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1948
 Table 1. - Index Numbers for an Estimated Total Value of Inventories
 (Estimates based on a sample of reporting firms and
 (December

MONTH		CAPITAL GOODS						
		TOTAL	Agricultural Implements	Machinery	Ships	Aircraft	Railway Rolling Stock	Other
<u>1946</u>								
1.	Oct.	99.8	83.9	103.5	100.6	98.2	112.8	102.0
2.	Nov.	103.0	91.7	106.0	108.1	99.8	108.8	102.6
3.	Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<u>1947</u>								
4.	Jan.	102.2	104.9	100.4	112.9	92.2	95.0	106.1
5.	Feb.	104.9	107.6	101.2	124.1	93.1	92.0	111.6
6.	Mar.	110.5	113.8	106.6	134.2	95.4	94.4	115.6
7.	Apr.	117.5	128.8	109.0	145.5	100.1	100.0	114.7
8.	May	119.6	117.7	113.2	157.5	104.7	101.7	120.2
9.	June	125.7	120.1	114.6	171.9	118.7	107.8	127.9
10.	July	130.8	118.3	117.0	181.8	122.9	123.6	129.6
11.	Aug.	135.5	109.4	121.2	206.5	121.0	129.1	135.8
12.	Sept.	141.3	111.5	123.0	231.5	120.9	132.8	134.7
13.	Oct.	144.1	114.2	124.0	252.4	110.5	127.8	136.7
14.	Nov.	149.2	127.6	128.9	273.5	110.5	126.0	136.7
15.	Dec.	153.7	133.1	123.7	285.9	109.0	131.7	131.3
<u>1948</u>								
16.	Jan.	156.1	134.7	125.0	300.6	110.1	126.8	128.3
17.	Feb.	157.3	145.3	130.9	277.2	120.4	128.0	128.3
18.	Mar.	168.3	144.9	135.9	312.1	141.4	135.6	135.4
19.	Apr.	169.6	145.6	135.6	327.6	135.9	131.6	131.4
20.	May	171.8	145.5	133.8	337.1	140.0	140.4	128.3
21.	June	163.5	135.3	137.2	283.4	136.2	150.5	132.2
22.	July	161.5	125.2	141.7	271.4	131.9	159.0	129.7
23.	Aug.	173.5	130.1	147.4	317.0	124.1	173.9	128.0

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1948
for a Majority of Manufacturing Industries, Oct. 1946 - August 1948
on the estimated current value of physical stocks)
1946 = 100)

PRODUCERS' MATERIALS

TOTAL	Iron and Steel	Non- Ferrous Metal	Coke and Gas	Acids Alkalies and Salts	Other	
98.6	98.2	102.3	112.8	102.4	86.8	1.
101.4	99.9	104.0	117.8	102.9	94.9	2.
100.0	100.0	100.0	100.0	100.0	100.0	3.
99.3	99.7	100.6	80.2	99.2	102.5	4.
96.9	97.2	99.3	63.2	97.0	102.7	5.
96.1	97.5	100.6	46.8	96.8	100.7	6.
96.7	99.8	100.3	48.0	96.1	99.2	7.
98.2	103.1	100.5	62.6	103.0	92.7	8.
103.2	107.2	105.2	73.6	107.8	99.0	9.
108.4	113.7	109.7	74.5	108.6	104.1	10.
114.1	117.8	114.1	102.3	113.6	109.2	11.
118.9	118.8	118.1	123.6	113.8	120.1	12.
124.0	119.9	119.9	146.9	112.8	136.0	13.
127.6	122.6	119.6	162.7	117.9	144.4	14.
129.7	127.4	120.2	140.4	118.6	150.6	15.
124.8	127.2	117.5	109.9	118.1	146.2	16.
123.7	127.5	117.4	84.8	117.6	147.7	17.
121.8	125.4	118.2	60.8	114.1	149.6	18.
123.7	130.1	118.8	45.6	118.1	143.9	19.
127.3	135.7	121.4	62.3	119.5	140.6	20.
132.8	140.1	129.6	81.2	124.6	139.6	21.
138.0	144.1	137.7	90.8	124.1	142.7	22.
145.3	148.6	144.1	125.6	126.5	150.3	23.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES

Section 2

Data available from the sample monthly survey of shipments and inventories of manufacturing industries are incorporated, insofar as inventories are concerned, into Table I, but it has been thought advisable to show individual industries wherever possible. Since this is a sample survey, covering only selected firms in a special group of industries, the dollar values actually reported by the firms have been converted into index numbers representative of industries, or groups of industries, the base being December, 1946. The index presentation avoids the possibility that dollar value totals for firms might be mistaken for dollar value totals for industries. However, when considering the series presented hereinafter, in table 2, it must be borne in mind that the divisions are industry divisions, and not commodities, i.e., the Wool Cloth Industry does not represent the shipments and inventories of Wool Cloth only, but all commodities involved in the activities of firms whose major products is Wool Cloth.

Also, it must be emphasized most particularly that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Even apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes but also the changes in the value of each item included. The only indication of the extent to which values of items have changed is the trend shown by the index of prices published in the "Canadian Statistical Review".

The Bureau is at present attempting to devise a means of deflating the inventory series in order that quantity changes may be reflected more accurately. For those interested in this problem, some of the factors which must be taken into consideration may be noted. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1948

Table 2. - Index of All Firms Reporting, by Industries

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>VEGETABLE PRODUCTS</u>					
<u>Biscuits, Confectionery, Cocoa and Chocolate Industry</u>					
September, 1947	135.9	147.4	146.2	153.2	149.0
August, 1948	160.4	194.0	185.7	201.3	229.4
September, 1948	203.1	189.5	175.2	193.5	256.0
<u>Miscellaneous Foods Industry</u>					
September, 1947	129.0	150.6	150.5	87.9	154.3
August, 1948	121.1	144.4	137.6	166.2	164.2
September, 1948	147.9	133.5	126.6	159.3	154.1
<u>Rubber Goods Industry</u>					
September, 1947	107.7	130.3	103.0	109.5	182.8
August, 1948	103.4	174.5	123.2	110.1	283.7
September, 1948	121.2	167.2	115.1	108.0	275.8
<u>TEXTILES AND TEXTILE PRODUCTS</u>					
<u>Cotton Yarn and Cloth Industry</u>					
September, 1947	151.7	117.5	99.7	131.3	181.3
August, 1948	201.8	115.0	91.2	118.8	233.7
September, 1948	164.0	118.9	95.6	129.0	220.6
<u>Woollen Cloth Industry</u>					
September, 1947	133.1	145.6	129.4	157.4	300.7
August, 1948	144.7	171.6	147.3	192.9	327.5
September, 1948	151.5	177.9	150.5	201.0	365.3
<u>Woollen Yarn Industry</u>					
September, 1947	137.3	110.9	108.4	120.2	109.1
August, 1948	173.6	156.8	119.1	207.8	267.5
September, 1948	193.5	154.4	120.1	198.2	259.3

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1948

Table 2. - Index to All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILES AND TEXTILE PRODUCTS (Cont'd)</u>					
<u>Miscellaneous Woollen Goods Industry</u>					
September, 1947	245.0	83.1	90.5	69.0	63.4
August, 1948	128.7	130.1	144.0	86.0	102.4
September, 1948	143.8	119.7	128.9	88.3	103.2
<u>Hosiery and Knitted Goods Industry</u>					
September, 1947	129.9	126.0	114.7	126.3	149.7
August, 1948	135.2	162.6	128.7	160.5	242.3
September, 1948	153.7	159.0	126.8	163.0	224.5
<u>Cordage, Rope and Twine Industry</u>					
September, 1947	570.8	176.8	258.1	121.6	141.5
August, 1948	889.3	302.6	385.2	129.4	273.9
September, 1948	975.0	273.7	389.5	125.5	227.8
<u>Cotton and Jute Bags Industry</u>					
September, 1947	146.2	144.4	144.6	106.5	233.3
August, 1948	126.3	179.3	173.5	63.9	401.4
September, 1948	138.9	150.2	141.8	79.6	398.6
<u>All Others (Includes the follow- ing Industries: Carpets, Mats and Rugs; Real and Artificial Silk; Gloves and Mittens, Fabric; Dyeing and Finishing of Textiles; Cloth- ing, Men's Factory; Clothing, Women's Factory; Oiled and Water- proofed Clothing; Corsets, Girdles, Brassieres and Foundation Garments; Hats and Caps; Narrow Fabrics and Miscellaneous Textiles)</u>					
September, 1947	126.6	129.0	132.2	145.7	98.6
August, 1948	139.9	143.2	146.2	145.4	131.6
September, 1948	158.9	140.6	145.4	144.4	121.5

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>WOOD AND PAPER PRODUCTS</u>					
<u>Planing Mills, Sash and Door Factories</u>					
September, 1947	118.2	95.1	93.9	71.7	138.1
August, 1948	186.7	116.1	107.5	107.5	283.2
September, 1948	169.2	121.9	118.0	135.8	181.4
<u>Furniture, Upholstering, Cabinet Making Industry</u>					
September, 1947	103.0	122.5	131.7	105.1	125.3
August, 1948	116.3	144.3	145.1	122.9	188.6
September, 1948	118.8	143.1	147.1	120.2	177.3
<u>IRON AND ITS PRODUCTS</u>					
<u>Primary Iron and Steel Industry</u>					
(includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products and Ferro-Alloys)					
September, 1947	112.8	112.2	110.3	115.1	116.5
August, 1948	138.2	145.9	153.4	130.2	133.2
September, 1948	150.8	149.3	157.7	122.0	145.1
<u>Iron Castings and Forgings Industry</u>					
September, 1947	127.6	124.1	118.5	130.7	124.6
August, 1948	150.3	159.5	182.5	154.0	136.0
September, 1948	178.4	160.5	189.2	147.8	136.2
<u>Agricultural Implements Industry</u>					
September, 1947	189.8	111.5	125.4	128.2	82.8
August, 1948	311.0	130.1	134.8	122.4	129.9
September, 1948	327.5	128.3	131.6	117.7	131.7

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Cont'd)</u>					
<u>Boilers, Tanks and Plate Work Industry</u>					
September, 1947	104.8	149.0	197.2	132.9	137.0
August, 1948	137.0	140.0	216.7	104.5	157.6
September, 1948	131.9	139.4	215.3	102.8	162.2
<u>Office, Household and Industrial Machinery Industry</u>					
September, 1947	106.4	123.0	131.2	122.4	117.7
August, 1948	115.8	146.6	149.8	155.0	131.6
September, 1948	118.4	147.5	142.2	161.4	131.8
<u>Automobiles and Automobile Supplies Industry</u>					
September, 1947	131.4	132.3	118.1	110.9	139.0
August, 1948	92.2	130.3	116.6	120.3	150.0
September, 1948	130.1	130.7	116.7	118.7	153.4
<u>Shipbuilding and Repairs Industry</u>					
September, 1947	46.1	231.5	143.0	264.8	46,933.3
August, 1948	39.6	317.0	151.6	389.3	36,766.6
September, 1948	133.8	295.6	150.0	357.7	11,130.0
<u>Aircraft and Aircraft Parts Industry</u>					
September, 1947	114.0	120.9	145.7	84.1	121.7
August, 1948	148.5	124.1	147.2	108.9	87.0
September, 1948	154.0	125.3	151.5	98.3	86.6
<u>Railway Rolling Stock and Equipment Industry</u>					
September, 1947	102.0	132.8	127.3	82.4	318.9
August, 1948	90.9	173.9	148.9	199.2	303.7
September, 1948	147.3	176.8	152.6	200.6	303.0

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946 = 100)

Industry and Month	Value of Shipments	Inventory		
		Raw Materials	Goods in Process	Finished Products

IRON AND ITS PRODUCTS (Concl'd)

Wire and Wire Goods Industry

September, 1947	121.2	125.6	134.3	106.7	120.1
August, 1948	127.2	134.7	139.3	112.5	135.6
September, 1948	166.5	135.7	136.2	120.3	140.2

Sheet Metal Products Industry

September, 1947	184.9	127.0	116.4	96.7	172.3
August, 1948	180.0	151.8	141.3	118.9	201.0
September, 1948	262.1	131.2	125.8	109.8	159.5

Hardware, Tools and Cutlery Industry

September, 1947	108.0	120.9	135.8	118.9	101.0
August, 1948	111.3	132.9	147.8	123.2	123.8
September, 1948	136.4	136.3	149.4	127.7	128.3

Bridge Building and Structural Steel Industry

September, 1947	109.0	122.6	122.4	125.2	-
August, 1948	248.8	166.0	161.1	173.5	87.4
September, 1948	257.0	168.7	141.6	176.2	101.1

Iron and Steel Products Miscellaneous

(includes the following industries:
Bicycles; Heating and Cooking
Apparatus; and Iron and Steel
Products Miscellaneous)

September, 1947	161.1	106.9	145.1	114.1	63.5
August, 1948	148.6	140.2	153.5	137.9	125.3
September, 1948	211.3	139.0	158.6	137.0	116.0

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946 = 100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>MANUFACTURES OF NON-FERROUS</u>					
<u>METALS</u>					
<u>Brass and Copper Products Industry</u>					
September, 1947	160.2	110.2	105.4	120.2	108.4
August, 1948	174.9	116.6	111.1	118.4	129.3
September, 1948	170.8	122.6	120.7	126.8	122.6
<u>Jewellery and Silverware Industry</u>					
September, 1947	80.0	112.2	105.4	101.1	160.7
August, 1948	91.3	106.1	65.7	123.0	152.4
September, 1948	99.5	105.6	57.2	126.5	160.7
<u>Electrical Apparatus and Supplies Industry</u>					
September, 1947	132.8	135.8	134.9	120.7	182.6
August, 1948	125.6	149.8	130.9	132.7	228.7
September, 1948	164.8	145.5	126.1	127.8	227.2
<u>Non-Ferrous Metal Smelting and Refining Industry</u>					
September, 1947	120.0	122.2	143.4	122.0	83.1
August, 1948	156.8	146.7	185.2	115.8	107.1
September, 1948	174.7	151.5	194.1	120.4	104.4
<u>All Others (includes the following industries: Aluminum Products and White Metal Alloys)</u>					
September, 1947	137.9	109.0	114.3	194.9	92.0
August, 1948	165.7	139.3	209.0	210.1	83.8
September, 1948	186.3	140.0	210.8	222.9	81.8

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946 = 100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

NON-METALLIC MINERAL PRODUCTS

(includes the following industries:
Asbestos Products; Coke and its
By-Products; Illuminating and
Fuel Gas; Clay Products from Im-
ported Clays; Plate, Cut and
Ornamental Glass; Artificial
Abrasives; Abrasive Products;
and Miscellaneous Non-Metallic
Mineral Products)

September, 1947	120.4	121.5	123.0	100.0	116.7
August, 1948	158.9	135.7	131.2	152.5	154.0
September, 1948	164.7	158.4	158.1	162.0	159.4

CHEMICALS AND ALLIED PRODUCTS

Acids, Alkalies and Salts Industry

September, 1947	85.8	113.8	112.7	76.0	125.1
August, 1948	106.4	126.5	125.5	76.0	139.0
September, 1948	98.7	133.0	132.8	67.2	146.1

Fertilizers Industry

September, 1947	76.3	104.8	145.4	95.6	73.7
August, 1948	34.1	92.2	115.8	121.3	41.0
September, 1948	75.8	110.4	144.2	134.2	54.2

Medicinal and Pharmaceutical
Preparations Industry

September, 1947	174.5	122.6	106.6	124.1	141.6
August, 1948	140.8	128.3	110.3	159.0	138.0
September, 1948	171.2	121.9	106.1	156.4	126.6

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1948

Table 2. - Index of All Firms Reporting, by Industries - Concl'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946 = 100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

CHEMICALS AND ALLIED
PRODUCTS (Concl'd)

Paints, Pigments and Varnishes
Industry

September, 1947	156.6	103.3	93.2	242.4	102.1
August, 1948	170.0	163.0	119.8	348.8	200.4
September, 1948	168.7	168.5	125.2	330.2	210.7

Soaps and Toilet Preparations
Industry

September, 1947	162.9	137.8	137.7	163.4	126.1
August, 1948	166.8	187.4	182.8	216.9	185.0
September, 1948	193.1	178.8	177.0	222.4	165.0

Miscellaneous (includes the follow-
ing industries: Compressed Gases;
Adhesives; Plastics; Matches; Polishes
and Dressings; Miscellaneous Chemical
Products)

September, 1947	133.1	123.7	128.9	118.6	118.1
August, 1948	158.1	138.6	133.1	129.3	151.4
September, 1948	163.7	134.9	126.5	135.1	150.8

MISCELLANEOUS INDUSTRIES

Miscellaneous (includes the follow-
ing industries: Brooms, Brushes and
Mops; Mattresses and Springs; Musical
Instruments and Materials; Fountain
Pens and Pencils; Automobile Acces-
sories, Fabric; and Scientific and
Professional Equipment)

September, 1947	143.3	108.9	102.3	114.8	121.9
August, 1948	123.2	108.9	106.9	96.1	129.5
September, 1948	133.4	109.0	106.8	99.5	125.9

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

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CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

+ + + *Industry and Merchandising Division* + + +

GENERAL MANUFACTURES SECTION

MONTHLY REPORT

ON

INVENTORIES AND SHIPMENTS

BY

MANUFACTURING INDUSTRIES

OCTOBER, 1948



OTTAWA
1948

DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL MANUFACTURING STATISTICS
OTTAWA - CANADA

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MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES
IN CANADA, OCTOBER, 1948

This report continues the monthly series of indexes of the dollar value of manufacturing inventories and shipments. These series are collected on a sample basis from selected industries, and are indexed with December 1946=100. Data on individual industries include the index number for the current month, the previous month, and the same month a year ago. The trend in these industries for the entire period during which information has been collected, from December, 1946, may be ascertained by reference to the April, 1948 report.

For those interested in an economic use grouping of inventories, a presentation is made, in Section 1, of an index based on an estimate which is believed to approximate 90 p.c. of the total value of manufacturing inventories. This estimate is based on the dollar value series plus information available on the physical volume of the chief types of stocks held in a limited number of industries. Because of the difficulties inherent in assembling and presenting this type of material, the Economic Use series always runs a month behind the dollar value series. For a more detailed explanation of both tables, see the texts preceding each section.

The overall picture given by the end-of-September data shows a drop of 1.7 points since August in the index of total inventory values, giving an index of 148.3 per cent of the December, 1946 level. This is the first decline of more than one point in the index since the series was commenced in October, 1946. It rose during August by 2.1 points, and in September, 1947, the rise amounted to 2.2 points. The decline in inventories this month appears to have been due, in most cases, to unusually high shipments levels. In the majority of industries for which figures are available, shipments values were well above the levels of the preceding few month, and, in most cases also, the increase was greater than the rise in shipments during September, 1947. In connection with these changes, it must be emphasized that variations in inventory and shipments values reflect price, as well as quantity, changes.

Of the main industry groupings, inventories of the consumers' goods industries fell slightly (1.3 points) to approximately the January level; capital goods inventories, excluding shipbuilding, remained at the August level, but with the shipbuilding industry included dropped by 3.9 points; stocks of construction materials industries fell by 10.7 points. Producers' materials inventories rose by 2.1 points, the smallest increase in this group since April. In the consumers' goods group, inventories of finished non-durable goods declined due to large seasonal decreases in stocks held by sugar refiners, slaughterers and meat packers, cheese factories and tobacco processors and packers. Finished non-durable goods rose by 5.3 points, the largest increase in the group being a seasonal rise in stocks held by the flour and feed industry. Consumers' semi-durable and durable goods industries both showed

slight decreases in the total value, the largest individual declines being in the rubber goods, electrical apparatus and supplies, and clothing industries. The rise in inventories of the producers' goods industries was general among most of the large industries in the group, only the sheet metal products industry showing a significant decline. In the capital goods' group, as well as the large drop in shipbuilding inventories, there were small declines shown in the agricultural implements and railway rolling stock industries. The latter were balanced by slight increases in other industries in the capital goods category. A seasonal decline in stocks of sawmills, and a slight fall in inventories in the bridge building and structural steel industry, accounted for the large decrease in the index of the construction goods industries.

Some indication of the trend in inventory values at the end of October is also apparent when a combination is made of advance information on physical stocks with the dollar values for the individual industries which are indexed in Table 2 of this report. These indications point to no change, or a very slight rise, in total inventory values during October. Of the main industry groupings, consumers' goods inventories appear to have increased in value somewhat, after their decline in September, and stocks of producers goods have increased slightly more than in the previous month. On the other hand, inventories of capital goods have declined slightly. Construction goods inventories appear to be fallen considerably, but figures for sawmills, the largest component of this group are not yet available.

A breakdown of the larger groupings shows that in the consumers' goods group, stocks in the food industries appear to be up, after declines in each of the three previous months. Inventories held by sugar refiners, and slaughterers and meat packers have increased. Butter and cheese declined; though total stocks are lower than last year, the October decrease does not appear to have been as large as in 1947. Inventories in the tobacco and beverage group have increased, mainly due to a large increase in tobacco warehouse stocks, though stocks of raw tobacco held by packers continued their seasonal decline. Feed and flour, and pulp and paper inventories both increased, following their regular seasonal pattern. Inventories in most of the semi-durable consumers' goods industries, consisting of clothing, textiles, rubber and leather goods, appear to have declined slightly, but no figures are yet available for leather tanneries, where stocks have probably increased. Durable consumers' goods inventories have fallen, led by the electrical apparatus and supplies industry which showed a three-point drop.

The majority of industries in the capital goods industries registered slight decreases in inventory values, largest being in the railway rolling stock and shipbuilding industries. These were balanced to some extent by small increases in the machinery and agricultural implements industry. In the construction goods group also, most industries showed declines, led by a 35 point drop in the bridge building and structural steel industry. (It may be noted that the railway rolling stock, shipbuilding, and structural steel industries are all somewhat special cases, since inventories here include almost the entire value of current production up to the point where major deliveries are made.) Increases in inventory values were general among all industries in the producers' goods group.

SECTION I.

The estimates in Table 1 have been based on two types of source materials. In most industries totals were estimated from data submitted by a sample of leading firms which report the value of their inventories and shipments monthly. Though the size of the sample varies to some extent from industry to industry, in most cases the firms reporting hold over half of all the inventories held in the industry and in a number of instances the sample includes more than 90 per cent of the total. In a smaller group of industries estimates have been based on information available on the physical volume of the chief types of stocks held in these industries. By use of data on prices and on the rate at which these stocks turn over, an estimate of the current value of these inventories has been made. Because no information is available on the accounting methods used by the firms in these industries the value of inventories shown for them cannot be expected to correspond exactly to their own book value but it does show the general trend of inventories in these industries and makes it possible to build up an overall picture for the manufacturing field.

The total in Table 1 has been presented in detail according to an economic use classification. In this classification goods have been grouped according to whether production consists primarily of consumer goods, capital goods, producers' materials or construction materials. This form of presentation corresponds to the type of use which is ultimately made of the goods produced by various industries. Because some industries produce goods which fall in more than one of these main groups the classification can only be approximate in nature and in allocating certain industries fairly arbitrary decisions had to be made. In time some further grouping of plants within industries should make it possible to improve the accuracy of this presentation.

Within the consumer goods group a further subdivision has been shown on the basis of whether the product is primarily of a perishable, a semi-durable, or a durable nature. This form of presentation has been widely used in recent years and corresponds to the form in which consumer expenditures, part of the country's gross national expenditure, are presented. This should be useful to all those who are interested in the general flow of goods from the primary producing stage to their ultimate destination.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER, 1948
 Table 1. - Index Numbers for an Estimated Total Value of Inventories
 (Estimates based on a sample of reporting firms and
 (December

MONTH	TOTAL ALL INDUSTRIES	TOTAL CONSUMERS' GOODS	TOTAL CAPITAL GOODS	TOTAL PRODUCERS' MATERIAL	TOTAL CONSTRUCTION MATERIAL	TOTAL	NON- TOTAL FINISHED GOODS
<u>1946</u>							
1. Oct.	95.4	91.4	99.8	98.6	116.9	90.1	94.1
2. Nov.	97.9	95.1	103.0	101.4	106.8	94.9	96.0
3. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<u>1947</u>							
4. Jan.	101.4	101.9	102.2	99.3	99.8	102.5	103.3
5. Feb.	103.6	104.7	104.9	96.9	106.8	105.4	106.1
6. Mar.	106.0	107.3	110.5	96.1	108.8	106.7	108.5
7. Apr.	108.8	110.0	117.5	96.7	111.0	109.0	111.7
8. May	111.6	114.2	119.6	98.2	104.3	113.8	119.6
9. June	116.3	118.2	125.7	103.2	113.9	117.7	124.7
10. July	118.9	118.4	130.8	108.4	128.0	116.1	123.6
11. Aug.	120.5	117.7	135.5	114.1	136.4	113.0	120.0
12. Sept.	122.7	118.2	141.3	118.9	141.7	113.8	119.9
13. Oct.	125.1	120.2	144.1	124.0	141.1	116.7	120.1
14. Nov.	130.6	126.3	149.2	127.6	144.9	127.5	128.8
15. Dec.	135.1	133.1	153.7	129.7	134.7	135.8	134.6
<u>1948</u>							
16. Jan.	140.2	141.0	156.1	124.8	139.5	146.5	147.1
17. Feb.	141.7	142.3	157.3	123.7	147.8	146.5	146.2
18. Mar.	143.0	141.6	168.3	121.8	154.6	145.1	145.3
19. Apr.	142.9	141.0	169.6	123.7	158.0	143.2	145.1
20. May	144.6	142.1	171.8	127.3	165.9	145.0	151.1
21. June	146.2	143.8	163.5	132.8	173.0	146.8	154.9
22. July	147.9	144.1	161.5	138.0	182.5	145.9	155.9
23. Aug.	150.0	142.6	173.5	145.3	190.0	143.3	153.0
24. Sept.	148.3	141.3	169.6	147.4	179.3	141.9	148.5

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER, 1948
for a majority of Manufacturing Industries, Oct. 1946 - September 1948
on the estimated current value of physical stocks)
 1946 = 100)

DURABLE CONSUMERS' GOODS

Food	Tobacco and Beverages	Drugs	Petroleum Products	Other	TOTAL SEMI-FINISHED GOODS	Pulp and Paper Mills	Feed and Flour	Other	
97.4	86.0	94.1	101.9	100.6	81.5	82.4	78.1	80.4	1.
100.2	89.5	93.5	101.5	97.6	92.5	91.8	95.0	93.2	2.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	3.
94.4	114.4	105.4	95.9	105.8	100.7	100.5	102.5	99.5	4.
87.7	129.1	107.4	94.5	106.5	103.8	105.5	99.0	99.6	5.
85.1	136.5	113.4	96.0	109.1	102.8	105.3	93.7	100.1	6.
96.2	131.6	116.4	99.6	112.4	102.9	105.2	94.4	101.2	7.
112.8	132.0	121.3	106.7	116.4	101.0	101.2	97.4	106.2	8.
123.3	128.7	139.2	112.0	125.4	102.2	102.9	95.6	108.1	9.
121.7	125.4	129.5	119.2	128.1	99.4	99.5	96.5	103.6	10.
120.8	113.9	127.6	124.6	129.2	97.4	97.1	99.8	95.7	11.
119.2	116.6	122.6	124.6	127.7	100.3	98.4	109.0	99.1	12.
119.4	117.8	117.9	126.6	123.5	109.2	106.5	118.7	112.2	13.
138.8	121.0	110.7	132.6	123.6	124.6	120.3	140.7	128.8	14.
143.3	135.2	112.6	130.1	114.9	138.6	131.0	159.9	157.1	15.
160.8	151.2	119.7	128.6	118.5	145.4	139.8	155.4	167.7	16.
145.1	165.0	119.8	126.7	121.1	147.2	143.9	149.1	166.5	17.
137.7	166.1	120.7	130.2	151.5	144.7	146.3	135.9	160.0	18.
135.9	162.7	122.8	139.6	134.5	139.3	142.3	118.5	151.5	19.
149.5	160.1	125.2	149.5	140.0	131.4	135.4	105.0	146.1	20.
161.9	159.5	126.9	145.9	138.1	128.9	133.5	97.1	147.7	21.
156.2	154.2	127.3	164.8	165.9	123.9	128.5	91.9	142.8	22.
154.0	146.4	128.3	173.5	158.9	121.8	124.8	106.0	126.1	23.
144.2	143.9	121.8	179.5	153.1	127.1	125.6	130.5	132.3	24.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER, 1948
 Table 1. - Index Numbers for an Estimated Total Value of Inventories
 (Estimates based on a sample of reporting firms and
 (December

MONTH	SEMI-DURABLE CONSUMERS' GOODS								
	TOTAL			Leather		TOTAL			Leather
	TOTAL FINISHED GOODS	Rubber	Clothing	foot-wear	Other	SEMI-FINISHED GOODS	Textiles	Tanner-ies	
<u>1946</u>									
1. Oct.	90.7	93.4	95.3	92.4	94.4	95.4	86.3	87.1	83.2
2. Nov.	95.2	96.4	102.3	94.3	93.8	98.5	93.1	93.9	90.1
3. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<u>1947</u>									
4. Jan.	101.1	102.1	101.1	102.4	100.2	105.0	99.3	101.1	92.5
5. Feb.	104.0	105.4	109.9	103.7	105.8	107.9	101.6	103.6	93.5
6. Mar.	110.0	111.7	124.9	107.3	110.6	109.8	107.1	109.4	98.3
7. Apr.	112.2	114.1	133.0	107.3	116.0	114.4	109.0	110.5	103.2
8. May	116.4	117.6	137.3	111.0	116.8	113.6	114.4	116.9	104.9
9. June	120.7	120.8	136.9	116.7	113.8	115.7	120.5	124.0	107.2
10. July	123.8	125.1	135.0	124.2	120.4	115.9	121.4	124.3	110.5
11. Aug.	122.5	124.7	131.7	124.1	120.5	114.3	118.9	121.3	109.6
12. Sept.	121.5	123.0	130.3	119.9	130.5	117.9	118.9	122.6	104.9
13. Oct.	124.2	124.5	128.8	121.1	135.8	125.7	123.7	123.6	124.5
14. Nov.	126.3	121.9	130.9	116.3	129.1	130.6	133.8	127.5	158.1
15. Dec.	134.6	128.9	136.3	124.6	140.0	128.3	144.3	130.8	196.1
<u>1948</u>									
16. Jan.	138.4	130.7	148.8	123.4	139.0	125.2	151.7	135.1	215.7
17. Feb.	140.7	135.6	157.6	127.4	137.2	133.1	149.3	130.8	221.6
18. Mar.	142.6	137.0	163.7	128.7	129.8	133.9	152.3	137.5	209.6
19. Apr.	141.5	138.8	171.0	128.8	126.1	138.3	146.3	135.9	186.4
20. May	143.2	141.8	176.2	131.6	124.2	142.7	145.5	140.9	163.3
21. June	145.1	145.5	177.3	136.7	126.9	144.6	144.4	142.9	150.2
22. July	148.7	148.9	178.5	141.7	127.3	145.3	148.5	144.9	162.1
23. Aug.	146.3	147.1	174.5	140.1	129.0	145.0	144.8	138.3	169.8
24. Sept.	145.3	143.8	166.5	137.6	127.5	146.0	147.9	139.5	180.2

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER, 1948
for a Majority of Manufacturing Industries, Oct. 1946 - September 1948
on the estimated current value of physical stocks)
1946 = 100)

DURABLE CONSUMERS' GOODS									
TOTAL	TOTAL	Autos	Electrical	Furniture	Hardware	Other	TOTAL	Auto	
FINISHED	FINISHED	and	Apparatus				SEMI-FINISHED	Supplies	
GOODS	GOODS	Bicycles					GOODS		
95.1	94.7	101.7	92.8	91.5	95.0	91.9	98.6	98.6	1.
95.3	95.0	98.4	93.6	95.9	95.2	93.3	98.3	98.3	2.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	3.
101.5	101.3	100.6	104.1	99.0	99.2	98.5	103.1	103.1	4.
104.1	104.2	100.1	108.6	105.0	102.0	100.5	102.5	102.5	5.
105.7	105.9	99.4	112.7	103.5	103.5	101.9	104.1	104.1	6.
109.8	110.3	102.3	117.6	111.6	108.6	104.2	105.7	105.7	7.
112.6	113.1	107.7	120.5	116.4	110.3	102.7	108.5	108.5	8.
116.3	117.0	112.4	125.6	121.0	111.4	104.1	109.3	109.3	9.
117.5	118.6	112.3	129.4	121.2	116.1	102.1	105.0	105.0	10.
122.6	123.5	122.6	132.7	119.6	119.1	108.9	114.3	114.3	11.
124.0	124.8	124.5	135.8	117.5	120.9	107.5	116.1	116.1	12.
123.4	123.0	126.5	134.5	116.6	121.2	104.0	117.9	117.9	13.
123.8	124.3	123.6	136.2	117.5	125.0	102.8	119.3	119.3	14.
125.4	126.4	128.4	137.5	121.8	126.6	102.0	116.6	116.6	15.
131.6	132.5	139.8	139.5	122.7	127.2	116.1	123.8	123.8	16.
134.8	135.9	145.5	142.7	125.5	130.4	117.8	125.1	125.1	17.
133.3	134.3	141.0	140.0	126.5	129.3	120.6	123.8	123.8	18.
135.7	137.5	140.0	148.3	129.1	130.5	119.5	118.9	118.9	19.
134.8	137.0	137.5	147.6	132.7	130.1	119.2	114.7	114.7	20.
135.5	138.2	135.2	151.3	134.1	130.3	119.3	111.3	111.3	21.
134.9	137.7	131.1	150.9	135.9	130.4	121.5	109.6	109.6	22.
136.8	139.3	137.5	149.8	135.4	132.0	124.2	114.3	114.3	23.
135.4	137.7	137.3	145.5	133.1	136.3	124.5	114.2	114.2	24.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER, 1948
 Table 1. - Index Numbers for an Estimated Total Value of Inventories
 (Estimates based on a sample of reporting firms and
 (December

MONTH	CAPITAL GOODS						
	TOTAL	Agricultural Implements	Machinery	Ships	Aircraft	Railway Rolling Stock	Other
<u>1946</u>							
1. Oct.	99.8	83.9	103.5	100.6	98.2	112.8	102.0
2. Nov.	103.0	91.7	106.0	108.1	99.8	108.8	102.6
3. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<u>1947</u>							
4. Jan.	102.2	104.9	100.4	112.9	92.2	95.0	106.1
5. Feb.	104.9	107.6	101.2	124.1	93.1	92.0	111.6
6. Mar.	110.5	113.8	106.6	134.2	95.4	94.4	115.6
7. Apr.	117.5	128.8	109.0	145.5	100.1	100.0	114.7
8. May	119.6	117.7	113.2	157.5	104.7	101.7	120.2
9. June	125.7	120.1	114.6	171.9	118.7	107.8	127.9
10. July	130.8	118.3	117.0	181.8	122.9	123.6	129.6
11. Aug.	135.5	109.4	121.2	206.5	121.0	129.1	135.8
12. Sept.	141.3	111.5	123.0	231.5	120.9	132.8	134.7
13. Oct.	144.1	114.2	124.0	252.4	110.5	127.8	136.7
14. Nov.	149.2	127.6	128.9	273.5	110.5	126.0	136.7
15. Dec.	153.7	133.1	123.7	285.9	109.0	131.7	131.3
<u>1948</u>							
16. Jan.	156.1	134.7	125.0	300.6	110.1	126.8	128.3
17. Feb.	157.3	145.3	130.9	277.2	120.4	128.0	128.3
18. Mar.	168.3	144.9	135.9	312.1	141.4	135.6	135.4
19. Apr.	169.6	145.6	135.6	327.6	135.9	131.6	131.4
20. May	171.8	143.5	133.8	337.1	140.0	140.4	128.3
21. June	165.5	135.3	137.2	283.4	136.2	150.5	132.2
22. July	161.5	125.2	141.7	271.4	131.9	159.0	129.7
23. Aug.	173.5	130.1	147.4	317.0	124.1	173.9	128.0
24. Sept.	169.6	128.2	148.2	295.5	125.3	170.8	131.9

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER, 1948
for a majority of Manufacturing Industries, Oct. 1946 - September 1948
on the estimated current value of physical stocks)
1946 = 100)

PRODUCERS' MATERIALS						
TOTAL	Iron and Steel	Non- Ferrous Metal	Coke and Gas	Acids Alkalies and Salts	Other	
98.6	98.2	102.8	112.8	102.4	86.8	1.
101.4	99.9	104.0	117.8	102.9	94.9	2.
100.0	100.0	100.0	100.0	100.0	100.0	3.
99.3	99.7	100.6	80.2	99.2	102.5	4.
96.9	97.2	99.3	63.2	97.0	102.7	5.
96.1	97.5	100.6	46.8	96.8	100.7	6.
96.7	99.8	100.3	48.0	96.1	99.2	7.
98.2	103.1	100.5	62.6	103.0	92.7	8.
103.2	107.2	105.2	73.6	107.8	99.0	9.
108.4	113.7	109.7	74.5	108.6	104.1	10.
114.1	117.8	114.1	102.3	113.6	109.2	11.
118.9	118.8	118.1	123.6	113.8	120.1	12.
124.0	119.9	119.9	146.9	112.8	136.0	13.
127.6	122.6	119.6	162.7	117.9	144.4	14.
129.7	127.4	120.2	140.4	118.6	150.6	15.
124.8	127.2	117.5	109.9	118.1	146.2	16.
123.7	127.5	117.4	84.8	117.6	147.7	17.
121.8	125.4	118.2	60.8	114.1	149.6	18.
123.7	130.1	118.8	45.6	118.1	143.9	19.
127.3	135.7	121.4	62.3	119.5	140.6	20.
132.8	140.1	129.6	81.2	124.6	139.6	21.
138.0	144.1	137.7	90.8	124.1	142.7	22.
145.5	148.6	144.1	125.6	126.5	150.3	23.
147.4	145.9	148.4	157.8	133.0	149.3	24.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES

Section 2

Data available from the sample monthly survey of shipments and inventories of manufacturing industries are incorporated, insofar as inventories are concerned, into Table 1, but it has been thought advisable to show individual industries wherever possible. Since this is a sample survey, covering only selected firms in a special group of industries, the dollar values actually reported by the firms have been converted into index numbers representative of industries, or groups of industries, the base being December, 1946. The index presentation avoids the possibility that dollar value totals for firms might be mistaken for dollar value totals for industries. However, when considering the series presented hereinafter, in table 2, it must be borne in mind that the divisions are industry divisions, and not commodities, i.e., the Wool Cloth Industry does not represent the shipments and inventories of Wool Cloth only, but all commodities involved in the activities of firms whose major products is Wool Cloth.

Also, it must be emphasized most particularly that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Even apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes but also the changes in the value of each item included. The only indication of the extent to which values of items have changed is the trend shown by the index of prices published in the "Canadian Statistical Review".

The Bureau is at present attempting to devise a means of deflating the inventory series in order that quantity changes may be reflected more accurately. For those interested in this problem, some of the factors which must be taken into consideration may be noted. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER, 1948

Table 2. - Index of All Firms Reporting, by Industries

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>VEGETABLE PRODUCTS</u>						
<u>Biscuits, Confectionery, Cocoa and Chocolate Industry (Revised)</u>						
October 1947	162.4	150.2	148.1	141.0	169.3	
September, 1948	201.9	195.0	178.7	193.5	280.1	
October, 1948	207.3	200.0	177.4	194.0	321.9	
<u>Miscellaneous Foods Industry (Revised)</u>						
October, 1947	146.2	146.5	144.2	115.4	156.0	
September, 1948	129.2	118.8	112.1	151.2	138.4	
October, 1948	146.0	122.2	123.4	148.0	117.6	
<u>Rubber Goods Industry</u>						
October, 1947	117.9	128.8	101.3	108.0	181.4	
September, 1948	121.2	167.2	115.1	108.0	275.8	
October, 1948	130.6	159.3	111.6	115.8	254.6	
<u>TEXTILES AND TEXTILE PRODUCTS</u>						
<u>Cotton Yarn and Cloth Industry</u>						
October, 1947	162.3	119.8	104.5	126.2	186.6	
September, 1948 (Revised)	175.7	118.1	93.0	129.8	226.3	
October, 1948	198.1	116.9	90.0	148.2	189.2	
<u>Woollen Cloth Industry</u>						
October, 1947	163.6	145.7	130.2	162.1	223.8	
September, 1948 (Revised)	156.5	177.3	150.1	200.0	368.5	
October, 1948	152.9	175.7	154.6	191.4	343.8	
<u>Woollen Yarn Industry</u>						
October, 1947	161.6	109.0	104.6	124.0	108.1	
September, 1948 (Revised)	193.8	156.0	122.6	198.0	259.3	
October, 1948	179.7	159.6	129.9	201.0	244.9	

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER, 1948

Table 2. - Index to All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILES AND TEXTILE PRODUCTS (Cont'd)</u>					
<u>Miscellaneous Woollen Goods Industry</u>					
October, 1947	128.0	85.0	94.4	66.3	60.6
September, 1948	143.8	119.7	128.9	88.3	103.2
October, 1948	171.6	114.6	120.5	86.0	109.7
<u>Hosiery and Knitted Goods Industry</u>					
October, 1947	142.7	122.8	113.6	123.7	140.8
September, 1948 (Revised)	155.4	158.8	126.7	163.6	222.9
October, 1948	165.4	155.1	123.7	163.3	213.5
<u>Cordage, Rope and Twine Industry</u>					
October, 1947	288.9	200.1	246.6	133.3	182.0
September, 1948	975.0	273.7	389.5	125.5	227.8
October, 1948	343.1	285.1	408.3	124.8	236.3
<u>Cotton and Jute Bags Industry</u>					
October, 1947	185.8	188.2	190.3	131.5	171.8
September, 1948	138.9	150.2	141.8	79.6	398.6
October, 1948	120.0	152.4	144.7	50.9	406.9
<u>All Others (Includes the follow- ing Industries: Carpets, Mats and Rugs; Real and Artificial Silk; Gloves and Mittens, Fabric; Dyeing and Finishing of Textiles; Cloth- ing, Men's Factory; Clothing, Women's Factory; Oiled and Water- proofed Clothing; Corsets, Girdles, Brassieres and Foundation Garments; Hats and Caps; Narrow Fabrics and Miscellaneous Textiles)</u>					
October, 1947	136.9	130.3	133.5	142.5	104.6
September, 1948	158.9	140.6	145.4	144.4	121.5
October, 1948	152.7	134.9	137.0	144.6	116.4

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December 1946=100)

Industry and Month	Value of Shipments	Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>WOOD AND PAPER PRODUCTS</u>						
<u>Planing Mills, Sash and Door Factories</u>						
October, 1947	157.4	91.5	89.6	75.5	143.4	
September, 1948 (Revised)	169.2	123.4	119.7	135.8	181.4	
October, 1948	184.1	118.5	108.4	120.8	305.3	
<u>Furniture, Upholstering, Cabinet Making Industry</u>						
October, 1947	106.8	124.6	135.5	97.7	141.3	
September, 1948	118.8	143.1	147.1	120.2	177.3	
October, 1948	136.8	141.4	143.2	124.6	171.2	
<u>IRON AND ITS PRODUCTS</u>						
<u>Primary Iron and Steel Industry</u>						
(includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products and Ferro-Alloys)						
October, 1947	125.0	117.4	120.4	112.9	110.5	
September, 1948	154.2	150.4	159.1	125.5	142.7	
October, 1948	164.5	155.6	165.6	135.9	138.1	
<u>Iron Castings and Forgings Industry</u>						
October, 1947	143.5	123.8	116.5	136.4	120.8	
September, 1948 (Revised)	178.4	160.2	188.4	147.8	136.2	
October, 1948	192.2	158.5	181.4	150.8	136.9	
<u>Agricultural Implements Industry</u>						
October, 1947	211.3	114.2	126.3	128.0	89.9	
September, 1948	327.5	128.3	131.6	117.7	131.7	
October, 1948	302.0	131.3	127.5	123.4	141.5	

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Cont'd)</u>					
<u>Boilers, Tanks and Plate Work Industry</u>					
October, 1947	117.5	147.8	199.0	129.4	140.4
September, 1948 (Revised)	127.5	142.3	214.9	107.9	162.2
October, 1948	157.7	133.0	175.0	103.9	158.4
<u>Office, Household and Industrial Machinery Industry</u>					
October, 1947	109.0	124.0	132.3	124.3	117.6
September, 1948	118.4	147.5	142.2	161.4	131.8
October, 1948	147.2	146.8	150.0	152.9	134.4
<u>Automobiles and Automobile Supplies Industry</u>					
October, 1947	143.8	124.3	114.4	114.3	142.1
September, 1948	130.1	130.7	116.7	118.7	153.4
October, 1948	131.0	128.5	117.1	115.4	150.7
<u>Shipbuilding and Repairs Industry</u>					
October, 1947	66.3	252.4	116.0	307.1	54,266.7
September, 1948	133.8	295.6	150.0	357.7	11,130.0
October, 1948	108.8	286.9	151.0	338.0	21,360.0
<u>Aircraft and Aircraft Parts Industry</u>					
October, 1947	100.3	110.5	113.5	53.5	129.2
September, 1948	154.0	125.3	151.5	98.3	86.6
October, 1948	148.5	125.0	156.4	115.0	70.8
<u>Railway Rolling Stock and Equipment Industry</u>					
October, 1947	107.4	127.8	120.3	86.7	304.0
September, 1948	191.4	170.8	153.2	200.6	227.6
October, 1948	201.9	164.0	153.5	171.1	228.6

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

IRON AND ITS PRODUCTS (Concl'd)

Wire and Wire Goods Industry

October, 1947	165.5	123.7	134.0	120.7	110.7
September, 1948	166.5	135.7	136.2	120.3	140.2
October, 1948	169.3	144.9	146.3	136.7	145.6

Sheet Metal Products Industry

October, 1947	160.1	121.5	113.5	103.7	152.1
September, 1948	262.1	131.3	126.0	109.3	159.9
October, 1948	173.7	129.9	127.0	108.1	151.8

Hardware, Tools and Cutlery Industry

October, 1947	129.1	121.1	135.9	120.7	99.5
September, 1948	136.4	136.3	149.4	127.7	128.3
October, 1948	137.6	134.6	144.2	127.6	129.3

Bridge Building and Structural Steel Industry

October, 1947	100.4	116.4	125.8	113.9	100.0
September, 1948	257.0	168.7	141.6	176.2	101.1
October, 1948	250.0	134.1	140.1	132.8	87.4

Iron and Steel Products Miscellaneous

(includes the following industries:
Bicycles; Heating and Cooking
Apparatus; and Iron and Steel
Products Miscellaneous)

October, 1947	177.2	105.9	131.3	110.4	80.6
September, 1948	210.3	137.8	159.2	127.1	118.0
October, 1948	195.1	135.9	152.1	126.2	122.1

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>MANUFACTURES OF NON-FERROUS METALS</u>					
<u>Brass and Copper Products Industry</u>					
October, 1947	169.7	107.4	101.5	121.1	102.7
September, 1948	170.8	122.6	120.7	126.8	122.6
October, 1948	188.4	128.2	130.3	130.4	117.8
<u>Jewellery and Silverware Industry</u>					
October, 1947	112.1	110.2	107.1	99.5	152.0
September, 1948	99.5	105.6	57.2	126.5	160.7
October, 1948	110.6	107.2	61.0	128.3	156.4
<u>Electrical Apparatus and Supplies Industry</u>					
October, 1947	152.9	134.5	130.7	120.8	181.6
September, 1948 (Revised)	166.0	145.5	126.0	127.6	227.3
October, 1948	155.1	142.5	124.0	127.6	215.0
<u>Non-Ferrous Metal Smelting and Refining Industry</u>					
October, 1947	144.3	126.2	150.1	129.4	78.8
September, 1948	174.7	151.5	194.1	120.4	104.4
October, 1948	181.2	156.4	171.4	141.9	143.5
<u>All Others (includes the following industries: Aluminum Products and White Metal Alloys)</u>					
October, 1947	163.5	108.9	127.7	221.2	79.2
September, 1948	186.3	140.0	210.8	222.9	81.8
October, 1948	187.1	139.6	200.6	228.5	86.2

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

NON-METALLIC MINERAL PRODUCTS

(includes the following industries:
Asbestos Products; Coke and its
By-Products; Illuminating and
Fuel Gas; Clay Products from Im-
ported Clays; Plate, Cut and
Ornamental Glass; Artificial
Abrasives; Abrasive Products;
and Miscellaneous Non-Metallic
Mineral Products)

October, 1947	129.2	139.8	143.5	122.5	121.3
September, 1948	164.7	158.4	158.1	162.0	159.4
October, 1948	163.2	169.4	172.9	157.6	154.5

CHEMICALS AND ALLIED PRODUCTS

Acids, Alkalies and Salts Industry

October, 1947	96.3	112.8	114.8	67.2	114.7
September, 1948	98.7	133.0	132.8	67.2	146.1
October, 1948	103.5	137.5	139.6	78.1	142.0

Fertilizers Industry

October, 1947	39.5	122.6	161.7	119.5	87.1
September, 1948	75.8	110.4	144.2	134.2	54.2
October, 1948	54.3	127.9	145.2	174.0	66.3

Medicinal and Pharmaceutical
Preparations Industry

October, 1947	186.5	117.9	108.1	116.1	130.9
September, 1948	171.2	121.9	106.1	156.4	126.6
October, 1948	162.6	120.6	105.9	152.7	125.1

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER, 1948

Table 2. - Index of All Firms Reporting, by Industries - Concl'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

CHEMICALS AND ALLIED
PRODUCTS (Concl'd)

Paints, Pigments and Varnishes
Industry

October, 1947	157.4	108.9	99.5	273.6	108.1
September, 1948 (Revised)	168.1	168.6	125.4	330.2	210.6
October, 1948	161.8	171.6	123.4	364.5	216.8

Soaps and Toilet Preparations
Industry

October, 1947	171.2	135.4	135.4	154.9	126.6
September, 1948	193.1	178.8	177.0	222.4	165.0
October, 1948	208.8	173.6	168.8	232.1	160.3

Miscellaneous (includes the follow-
ing industries: Compressed Gases;
Adhesives; Plastics; Matches; Polishes
and Dressings; Miscellaneous Chemical
Products)

October, 1947	140.3	121.8	118.6	125.9	126.2
September, 1948	164.1	136.1	127.5	136.8	151.8
October, 1948	160.7	131.2	118.6	123.8	156.7

MISCELLANEOUS INDUSTRIES

Miscellaneous (includes the follow-
ing industries: Brooms, Brushes and
Mops; Mattresses and Springs; Musical
Instruments and Materials; Fountain
Pens and Pencils; Automobile Acces-
sories, Fabric; and Scientific and
Professional Equipment)

October, 1947	146.7	108.3	98.3	120.3	124.6
September, 1948	133.4	109.0	106.8	99.5	125.9
October, 1948	136.0	104.9	102.3	98.4	120.3

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

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Minister of Trade and Commerce

CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

+ + + *Industry and Merchandising Division* + + +

GENERAL MANUFACTURES SECTION

MONTHLY REPORT

ON

INVENTORIES AND SHIPMENTS

BY

MANUFACTURING INDUSTRIES

NOVEMBER, 1948



OTTAWA
1949

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DOMINION BUREAU OF STATISTICS
GENERAL MANUFACTURES SECTION
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MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES

IN CANADA, NOVEMBER, 1948

This report continues the monthly series of indexes of the dollar value of manufacturing inventories and shipments. These series are collected on a sample basis from selected industries, and are indexed with December 1946=100. Data on individual industries include the index number for the current month, the previous month, and the same month a year ago. The trend in these industries for the entire period during which information has been collected, from December, 1946, may be ascertained by reference to the April, 1948 report.

For those interested in an economic use grouping of inventories, a presentation is made, in Section 1, of an index based on an estimate which is believed to approximate 90 p.c. of the total value of manufacturing inventories. This estimate is based on the dollar value series plus information available on the physical volume of the chief types of stocks held in a limited number of industries. Because of the difficulties inherent in assembling and presenting this type of material, the Economic Use series always runs a month behind the dollar value series. For a more detailed explanation of both tables, see the texts preceding each section.

The overall picture at the end of October showed no change during the month in total value of inventories held, the index still standing at 149.2 per cent of the December, 1946 level. This compared with a fall of 0.6 points in the index during September, and a rise of 2.4 points in October, 1947. Of the main industrial groupings, consumers' goods inventories increased in value slightly, after declining in each of the two preceding months. This rise was due to increases in stocks held in the food industries (except dairy factories) and in tobacco warehouses, and to the regular seasonal rise in the feed and flour, and pulp and paper industries. The value of producers' goods inventories increased by 4 points, October being the seventh consecutive month to show a rise in this category. Most of the large industries within this group contributed to the rise, although the sheet metal products, iron castings and forging's and white metal alloys industries showed decreases. Capital goods inventories declined in value by 2.6 points, due to slight decreases in the value of stocks held in every industry in the group except the agricultural implements industry. Construction goods appear to have experienced a comparatively large

decline (23 points), with the decrease again coming from the majority of industries within the group. (Figures for sawmills, the largest component of the group, which showed a large drop in inventory value, are estimates only.)

Some indication of the trend in inventory values at the end of November is also apparent when a combination is made of advance information on physical stocks with the dollar values for the individual industries which are indexed in Table 2 of this report. This information points to a very slight rise in total inventory values during November. Of the main industry groupings, inventories in the consumers' goods industries appear to have decreased in value to a small extent. Inventories in the producers' goods industries have risen, though not as much as last month, and stocks held in the capital goods industries have also increased, reversing a two-month fall in this group. No estimate of inventory value in the construction goods industries can be made, since sawmills inventories, which are the largest component of this group, are not yet available, but the seasonal trend in this industry is downward.

A breakdown of the larger groupings shows that, in the consumers' goods group, stocks in the food group have risen, due to increases in the sugar refining and slaughtering and meat packing industries. These more than offset the seasonal decline in the dairy industry, where stocks decreased more than in October (but not as much as in November, 1947), and decreases in the biscuit and confectionery, and miscellaneous foods industries. Inventories in the feed and flour industry increased in value slightly, and those in the pulp and paper industry declined. Stocks in the semi-durable and durable consumers' goods industries decreased slightly, the majority of large industries in these categories, including clothing, rubber goods and footwear, textiles, automobiles, and electrical apparatus and supplies, having all decreased to some extent.

In the capital goods group, all industries except aircraft showed increases in inventory value. The largest was in the shipbuilding industry, but this industry is a somewhat special case since inventories include almost the entire value of current production up to the point where major deliveries are made.

The rise in value of inventories in the producers' goods group was also due to increases in the majority of industries included in this category. The iron and steel industry was the only large industry to show a decline, and it appears to be slight.

In the construction goods group, excluding sawmills, inventory values have risen slightly, the largest increases having been registered in the bridge building and structural steel, and paints, pigments and varnishes industries.

SECTION I.

The estimates in Table 1 have been based on two types of source materials. In most industries totals were estimated from data submitted by a sample of leading firms which report the value of their inventories and shipments monthly. Though the size of the sample varies to some extent from industry to industry, in most cases the firms reporting hold over half of all the inventories held in the industry and in a number of instances the sample includes more than 90 per cent of the total. In a smaller group of industries estimates have been based on information available on the physical volume of the chief types of stocks held in these industries. By use of data on prices and on the rate at which these stocks turn over, an estimate of the current value of these inventories has been made. Because no information is available on the accounting methods used by the firms in these industries the value of inventories shown for them cannot be expected to correspond exactly to their own book value but it does show the general trend of inventories in these industries and makes it possible to build up an overall picture for the manufacturing field.

The total in Table 1 has been presented in detail according to an economic use classification. In this classification goods have been grouped according to whether production consists primarily of consumer goods, capital goods, producers' materials or construction materials. This form of presentation corresponds to the type of use which is ultimately made of the goods produced by various industries. Because some industries produce goods which fall in more than one of these main groups the classification can only be approximate in nature and in allocating certain industries fairly arbitrary decisions had to be made. In time some further grouping of plants within industries should make it possible to improve the accuracy of this presentation.

Within the consumer goods group a further subdivision has been shown on the basis of whether the product is primarily of a perishable, a semi-durable, or a durable nature. This form of presentation has been widely used in recent years and corresponds to the form in which consumer expenditures, part of the country's gross national expenditure, are presented. This should be useful to all those who are interested in the general flow of goods from the primary producing stage to their ultimate destination.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER, 1948

Table 1. - Index Numbers for an Estimated Total Value of Inventories

(Estimates based on a sample of reporting firms and
(December

MONTH	TOTAL ALL INDUSTRIES	TOTAL CONSUMERS' GOODS	TOTAL CAPITAL GOODS	TOTAL PRODUCERS' MATERIAL	TOTAL CONSTRUCTION MATERIAL	NON-	
						TOTAL	TOTAL FINISHED GOODS
<u>1946</u>							
1. Oct.	95.4	91.4	99.8	98.6	116.9	90.1	94.1
2. Nov.	97.9	95.1	103.0	101.4	106.8	94.9	96.0
3. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<u>1947</u>							
4. Jan.	101.4	101.9	102.2	99.3	99.8	102.5	103.3
5. Feb.	103.6	104.7	104.9	96.9	106.8	105.4	106.1
6. Mar.	106.0	107.3	110.5	96.1	108.8	106.7	108.5
7. Apr.	108.8	110.0	117.5	96.7	111.0	109.0	111.7
8. May	111.6	114.2	119.6	98.2	104.3	113.8	119.6
9. June	116.3	118.2	125.7	103.2	113.9	117.7	124.7
10. July	118.9	118.4	130.8	108.4	128.0	116.1	123.6
11. Aug.	120.5	117.7	135.5	114.1	136.4	113.0	120.0
12. Sept.	122.7	118.2	141.3	118.9	141.7	113.8	119.9
13. Oct.	125.1	120.2	144.1	124.0	141.1	116.7	120.1
14. Nov.	130.6	126.3	149.2	127.6	144.9	127.5	128.8
15. Dec.	135.1	133.1	153.7	129.7	134.7	135.8	134.6
<u>1948</u>							
16. Jan.	140.2	141.0	156.1	124.8	139.5	146.5	147.1
17. Feb.	141.7	142.3	157.3	123.7	147.8	146.5	146.2
18. Mar.	143.0	141.6	168.3	121.8	154.6	145.1	145.3
19. Apr.	142.9	141.0	169.6	123.7	158.0	143.2	145.1
20. May	144.6	142.1	171.8	127.3	165.9	145.0	151.1
21. June	146.2	143.8	163.5	132.8	173.0	146.8	154.9
22. July	147.9	144.1	161.5	138.0	182.5	145.9	155.9
23. Aug.	150.0	142.6	173.5	145.3	190.0	143.3	153.0
24. Sept.	149.2	140.9	169.6	147.4	195.6	141.2	147.5
25. Oct.	149.2	142.9	166.8	151.5	172.6	147.5	151.4

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for a majority of Manufacturing Industries, October 1946 - October 1948
on the estimated current value of physical stocks)
1946 = 100)

DURABLE CONSUMERS' GOODS

Food	Tobacco and Beverages	Drugs	Petroleum Products	Other	TOTAL SEMI-FINISHED GOODS	Pulp and Paper Mills	Feed and Flour	Other	
97.4	86.0	94.1	101.9	100.6	81.5	82.4	78.1	80.4	1.
100.2	89.5	93.5	101.5	97.6	92.5	91.8	95.0	93.2	2.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	3.
94.4	114.4	105.4	95.9	105.8	100.7	100.5	102.5	99.5	4.
87.7	129.1	107.4	94.5	106.5	103.8	105.5	99.0	99.6	5.
85.1	136.5	113.4	96.0	109.1	102.8	105.3	93.7	100.1	6.
96.2	131.6	116.4	99.6	112.4	102.9	105.2	94.4	101.2	7.
112.8	132.0	121.3	106.7	116.4	101.0	101.2	97.4	106.2	8.
123.3	128.7	139.2	112.0	125.4	102.2	102.9	95.6	108.1	9.
121.7	125.4	129.5	119.2	128.1	99.4	99.5	96.5	103.6	10.
120.8	113.9	127.6	124.6	129.2	97.4	97.1	99.8	95.7	11.
119.2	116.6	122.6	124.6	127.7	100.3	98.4	109.0	99.1	12.
119.4	117.8	117.9	126.6	123.5	109.2	106.5	118.7	112.2	13.
138.8	121.0	110.7	132.6	123.6	124.6	120.3	140.7	128.8	14.
143.3	135.2	112.6	130.1	114.9	138.6	131.0	159.9	157.1	15.
160.8	151.2	119.7	128.6	118.5	145.4	139.8	155.4	167.7	16.
145.1	165.0	119.8	126.7	121.1	147.2	143.9	149.1	166.5	17.
137.7	166.1	120.7	130.2	131.5	144.7	146.3	135.9	160.0	18.
135.9	162.7	122.8	139.6	134.5	139.3	142.3	118.5	151.5	19.
149.5	160.1	125.2	149.5	140.0	131.4	135.4	105.0	146.1	20.
161.9	159.5	126.9	145.9	138.1	128.9	133.5	97.1	147.7	21.
156.2	154.2	127.3	164.8	165.9	123.9	128.5	91.9	142.8	22.
154.0	146.4	128.3	173.5	158.9	121.8	124.8	106.0	126.1	23.
144.2	141.1	121.8	179.5	153.1	127.1	125.6	130.5	132.3	24.
149.4	146.2	120.6	183.0	150.2	138.8	133.9	152.5	150.5	25.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER, 1948

Table 1. - Index Numbers for an Estimated Total Value of Inventories
(Estimates based on a sample of reporting firms and
(December

SEMI-DURABLE CONSUMERS' GOODS									
MONTH	TOTAL FINISHED GOODS				Leather Foot- wear Other		TOTAL SEMI-FIN- ISHED GOODS	Textiles	Leather Tanner- ies
1946									
1. Oct.	90.7	93.4	95.3	92.4	94.4	95.4	86.3	87.1	83.2
2. Nov.	95.2	96.4	102.3	94.3	93.8	98.5	93.1	93.9	90.1
3. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1947									
4. Jan.	101.1	102.1	101.1	102.4	100.2	105.0	99.3	101.1	92.5
5. Feb.	104.0	105.4	109.9	103.7	103.8	107.9	101.6	103.6	93.5
6. Mar.	110.0	111.7	124.9	107.3	110.6	109.8	107.1	109.4	98.3
7. Apr.	112.2	114.1	133.0	107.3	116.0	114.4	109.0	110.5	103.2
8. May	116.4	117.6	137.3	111.0	116.8	113.6	114.4	116.9	104.9
9. June	120.7	120.8	136.9	116.7	113.8	115.7	120.5	124.0	107.2
10. July	123.8	125.1	133.0	124.2	120.4	115.9	121.4	124.3	110.5
11. Aug.	122.5	124.7	131.7	124.1	120.5	114.3	118.9	121.3	109.6
12. Sept.	121.5	123.0	130.3	119.9	130.5	117.9	118.9	122.6	104.9
13. Oct.	124.2	124.5	128.8	121.1	135.8	125.7	123.7	123.6	124.5
14. Nov.	126.3	121.9	130.9	116.3	129.1	130.6	133.8	127.5	158.1
15. Dec.	134.6	128.9	136.3	124.6	140.0	128.3	144.3	130.8	196.1
1948									
16. Jan.	138.4	130.7	148.8	123.4	139.0	125.2	151.7	135.1	215.7
17. Feb.	140.7	135.6	157.6	127.4	137.3	133.1	149.3	130.8	221.6
18. Mar.	142.6	137.0	163.7	128.7	129.8	133.9	152.3	137.5	209.6
19. Apr.	141.5	138.8	171.0	128.8	126.1	138.3	146.3	135.9	186.4
20. May	143.2	141.8	176.2	131.6	124.2	142.7	145.5	140.9	163.3
21. June	145.1	145.5	177.3	136.7	126.9	144.6	144.4	142.9	150.2
22. July	148.7	148.9	178.5	141.7	127.3	145.3	148.5	144.9	162.1
23. Aug.	146.3	147.1	174.5	140.1	129.0	145.0	144.8	138.3	169.8
24. Sept.	145.3	143.8	166.5	137.6	127.5	146.0	147.9	139.5	180.2
25. Oct.	140.3	136.0	159.3	127.8	126.4	144.2	147.4	138.5	181.8

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for a Majority of Manufacturing Industries, October 1946 - October 1948
on the estimated current value of physical stocks)
1946 = 100)

DURABLE CONSUMERS' GOODS

TOTAL FINISHED GOODS		Autos and Bicycles	Electrical Apparatus	Furniture	Hardware	Other	TOTAL SEMI-FINISHED GOODS	Auto Supplies	
95.1	94.7	101.7	92.8	91.5	95.0	91.9	98.6	98.6	1.
95.3	95.0	98.4	93.6	95.9	95.2	93.3	98.3	98.3	2.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	3.
101.5	101.3	100.6	104.1	99.0	99.2	98.5	103.1	103.1	4.
104.1	104.2	100.1	108.6	105.0	102.0	100.5	102.5	102.5	5.
105.7	105.9	99.4	112.7	103.5	103.5	101.9	104.1	104.1	6.
109.8	110.3	102.3	117.6	111.6	108.6	104.2	105.7	105.7	7.
112.6	113.1	107.7	120.5	116.4	110.3	102.7	108.5	108.5	8.
116.3	117.0	112.4	125.6	121.0	111.4	104.1	109.3	109.3	9.
117.3	118.6	112.3	129.4	121.2	116.1	102.1	105.0	105.0	10.
122.6	123.5	122.6	132.7	119.6	119.1	108.9	114.3	114.3	11.
124.0	124.8	124.5	135.8	117.5	120.9	107.5	116.1	116.1	12.
123.4	123.0	126.5	134.5	116.6	121.2	104.0	117.9	117.9	13.
123.8	124.3	123.6	136.2	117.5	125.0	102.8	119.3	119.3	14.
125.4	126.4	128.4	137.5	121.8	126.6	102.0	116.6	116.6	15.
131.6	132.5	139.8	139.5	122.7	127.2	116.1	123.8	123.8	16.
134.8	135.9	145.5	142.7	125.5	130.4	117.8	125.1	125.1	17.
133.3	134.3	141.0	140.0	126.5	129.3	120.6	123.8	123.8	18.
135.7	137.5	140.0	148.3	129.1	130.5	119.5	118.9	118.9	19.
134.8	137.0	137.5	147.6	132.7	130.1	119.2	114.7	114.7	20.
135.5	138.2	135.2	151.3	134.1	130.3	119.3	111.3	111.3	21.
134.9	137.7	131.1	150.9	135.9	130.4	121.5	109.6	109.6	22.
136.8	139.3	137.5	149.8	135.4	132.0	124.2	114.3	114.3	23.
135.7	138.0	137.3	145.5	133.1	136.3	124.5	114.2	114.2	24.
135.7	137.8	145.6	142.5	130.1	134.6	124.2	115.7	115.7	25.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER, 1948

Table 1. - Index Numbers for an Estimated Total Value of Inventories

(Estimates based on a sample of reporting firms and

(December

MONTH	CAPITAL GOODS						
	TOTAL	Agricultural Implements	Machinery	Ships	Aircraft	Railway Rolling Stock	Other
<u>1946</u>							
1. Oct.	99.8	83.9	103.5	100.6	98.2	112.8	102.0
2. Nov.	103.0	91.7	106.0	108.1	99.8	108.8	102.6
3. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<u>1947</u>							
4. Jan.	102.2	104.9	100.4	112.9	92.2	95.0	106.1
5. Feb.	104.9	107.6	101.2	124.1	93.1	92.0	111.6
6. Mar.	110.5	113.8	106.6	134.2	95.4	94.4	115.6
7. Apr.	117.5	128.8	109.0	145.5	100.1	100.0	114.7
8. May	119.6	117.7	113.2	157.5	104.7	101.7	120.2
9. June	125.7	120.1	114.6	171.9	118.7	107.8	127.9
10. July	130.8	118.3	117.0	181.8	122.9	123.6	129.6
11. Aug.	135.5	109.4	121.2	206.5	121.0	129.1	135.8
12. Sept.	141.3	111.5	123.0	231.5	120.9	132.8	134.7
13. Oct.	144.1	114.2	124.0	252.4	110.5	127.8	136.7
14. Nov.	149.2	127.6	128.9	273.5	110.5	126.0	136.7
15. Dec.	153.7	133.1	123.7	285.9	109.0	131.7	131.3
<u>1948</u>							
16. Jan.	156.1	134.7	125.0	300.6	110.1	126.8	128.3
17. Feb.	157.3	145.3	130.9	277.2	120.4	128.0	128.3
18. Mar.	168.3	144.9	135.9	312.1	141.4	135.6	135.4
19. Apr.	169.6	145.6	135.6	327.6	135.9	131.6	131.4
20. May	171.8	143.5	133.8	337.1	140.0	140.4	128.3
21. June	163.5	135.3	137.2	283.4	136.2	150.5	132.2
22. July	161.5	125.2	140.9	271.4	131.9	159.0	129.7
23. Aug.	173.5	130.1	146.6	317.0	124.1	173.9	128.0
24. Sept.	169.6	128.2	147.5	295.5	125.3	170.8	131.9
25. Oct.	166.8	131.3	146.8	286.9	125.0	164.0	125.6

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1946 = 100)

PRODUCERS' MATERIALS

TOTAL	Iron and Steel	Non- Ferrous Metal	Coke and Gas	Acids Alkalies and Salts	Other	
98.6	98.2	102.8	112.8	102.4	86.8	1.
101.4	99.9	104.0	117.8	102.9	94.9	2.
100.0	100.0	100.0	100.0	100.0	100.0	3.
99.3	99.7	100.6	80.2	99.2	102.5	4.
96.9	97.2	99.3	63.2	97.0	102.7	5.
96.1	97.5	100.6	46.8	96.8	100.7	6.
96.7	99.8	100.3	48.0	96.1	99.2	7.
98.2	103.1	100.5	62.6	103.0	92.7	8.
103.2	107.2	105.2	73.6	107.8	99.0	9.
108.4	113.7	109.7	74.5	108.6	104.1	10.
114.1	117.8	114.1	102.3	113.6	109.2	11.
118.9	118.8	118.1	123.6	113.8	120.1	12.
124.0	119.9	119.9	146.9	112.8	136.0	13.
127.6	122.6	119.6	162.7	117.9	144.4	14.
129.7	127.4	120.2	140.4	118.6	150.6	15.
124.8	127.2	117.5	109.9	118.1	146.2	16.
123.7	127.5	117.4	84.8	117.6	147.7	17.
121.8	125.4	118.2	60.8	114.1	149.6	18.
123.7	130.1	118.8	45.6	118.1	143.9	19.
127.3	135.7	121.4	62.3	119.5	140.6	20.
132.8	140.1	129.6	81.2	124.6	139.6	21.
138.0	144.1	137.7	90.8	124.1	142.7	22.
145.3	148.6	144.1	125.6	126.5	150.3	23.
147.4	145.9	148.4	157.8	133.0	149.3	24.
151.5	148.5	151.6	174.8	137.5	154.3	25.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES

Section 2

Data available from the sample monthly survey of shipments and inventories of manufacturing industries are incorporated, insofar as inventories are concerned, into Table I, but it has been thought advisable to show individual industries wherever possible. Since this is a sample survey, covering only selected firms in a special group of industries, the dollar values actually reported by the firms have been converted into index numbers representative of industries, or groups of industries, the base being December, 1946. The index presentation avoids the possibility that dollar value totals for firms might be mistaken for dollar value totals for industries. However, when considering the series presented hereinafter, in table 2, it must be borne in mind that the divisions are industry divisions, and not commodities, i.e., the Wool Cloth Industry does not represent the shipments and inventories of Wool Cloth only, but all commodities involved in the activities of firms whose major products is Wool Cloth.

Also, it must be emphasized most particularly that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Even apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes but also the changes in the value of each item included. The only indication of the extent to which values of items have changed is the trend shown by the index of prices published in the "Canadian Statistical Review".

The Bureau is at present attempting to devise a means of deflating the inventory series in order that quantity changes may be reflected more accurately. For those interested in this problem, some of the factors which must be taken into consideration may be noted. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER, 1948

Table 2. - Index of All Firms Reporting, by Industries

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>VEGETABLE PRODUCTS</u>					
<u>Biscuits, Confectionery, Cocoa and Chocolate Industry (Revised)</u>					
November, 1947	163.6	144.5	141.8	127.6	173.9
October, 1948	207.3	200.0	177.4	194.0	321.9
November, 1948	234.1	175.4	152.0	204.7	273.7
<u>Miscellaneous Foods Industry (Revised)</u>					
November, 1947	123.4	162.6	161.4	100.9	169.8
October, 1948	146.0	122.2	123.4	148.0	117.6
November, 1948	154.0	123.8	127.5	121.7	115.0
<u>Rubber Goods Industry</u>					
November, 1947	103.2	130.9	95.3	106.8	198.0
October, 1948	130.6	159.3	111.6	115.8	254.6
November, 1948	126.5	156.4	108.5	115.1	250.9
<u>TEXTILES AND TEXTILE PRODUCTS</u>					
<u>Cotton Yarn and Cloth Industry</u>					
November, 1947	153.9	131.9	115.1	140.5	202.1
October, 1948	198.1	116.9	90.0	148.2	189.2
November, 1948 (Estimated)	200.2	114.8	85.5	150.1	190.5
<u>Woollen Cloth Industry</u>					
November, 1947	157.2	140.9	120.8	162.8	232.2
October, 1948	152.9	175.7	154.6	191.4	343.8
November, 1948	158.8	176.3	154.0	185.7	427.4
<u>Woollen Yarn Industry</u>					
November, 1947	161.3	109.9	99.4	135.6	129.9
October, 1948	179.7	159.6	129.9	201.0	244.9
November, 1948	183.7	155.6	121.5	202.2	255.1

(NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.)

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER, 1948

Table 2. - Index to All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILES AND TEXTILE PRODUCTS (Cont'd)</u>					
<u>Miscellaneous Woollen Goods Industry</u>					
November, 1947	125.4	93.1	106.3	68.9	57.1
October, 1948	171.6	114.6	120.5	86.0	109.7
November, 1948	156.3	110.2	116.6	88.1	98.4
<u>Hosiery and Knitted Goods Industry</u>					
November, 1947	142.3	118.9	109.6	121.4	134.8
October, 1948	165.4	155.1	123.7	163.3	213.5
November, 1948	168.9	147.5	123.9	158.0	184.5
<u>Cordage, Rope and Twine Industry</u>					
November, 1947	217.4	215.5	243.9	118.6	208.1
October, 1948	343.1	285.1	408.3	124.8	236.3
November, 1948	286.2	297.0	410.6	126.1	253.4
<u>Cotton and Jute Bags Industry</u>					
November, 1947	155.7	203.4	206.5	80.6	297.4
October, 1948	120.0	152.4	144.7	50.9	406.9
November, 1948	115.0	164.2	159.9	88.0	320.7
<u>All Others (Includes the follow- ing Industries; Carpets, Mats and Rugs; Real and Artificial Silk; Gloves and Mittens, Fabric; Dyeing and Finishing of Textiles; Cloth- ing, Men's Factory; Clothing, Women's Factory; Oiled and Water- proofed Clothing; Corsets, Girdles, Brassieres and Foundation Garments; Hats and Caps; Narrow Fabrics and Miscellaneous Textiles)</u>					
November, 1947	138.1	126.7	127.1	142.2	105.3
October, 1948	152.7	134.9	137.0	144.6	116.4
November, 1948	158.4	136.8	137.0	150.8	119.5

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>WOOD AND PAPER PRODUCTS</u>					
<u>Planing Mills, Sash and Door Factories</u>					
November, 1947	132.3	85.2	83.2	83.0	124.8
October, 1948	184.1	118.5	108.4	120.8	305.3
November, 1948	144.5	123.4	120.8	137.8	158.4
<u>Furniture, Upholstering, Cabinet Making Industry</u>					
November, 1947	123.4	127.1	137.6	110.0	124.4
October, 1948	136.8	141.4	143.2	124.6	171.2
November, 1948	148.1	141.4	145.6	128.3	153.6
<u>IRON AND ITS PRODUCTS</u>					
<u>Primary Iron and Steel Industry</u> (includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products and Ferro-Alloys)					
November, 1947	124.1	122.4	122.7	124.7	118.9
October, 1948	164.5	155.6	165.6	135.9	138.1
November, 1948	150.4	156.8	167.6	136.4	138.2
<u>Iron Castings and Forgings Industry</u>					
November, 1947	132.6	127.7	122.9	138.5	123.6
October, 1948	192.2	158.5	181.4	150.8	136.9
November, 1948	188.8	158.0	182.5	152.4	133.0
<u>Agricultural Implements Industry</u>					
November, 1947	163.3	127.5	129.2	120.0	130.5
October, 1948	302.0	131.3	127.5	123.4	141.5
November, 1948	304.1	135.3	127.8	127.7	149.7

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Cont'd)</u>					
<u>Boilers, Tanks and Plate Work Industry</u>					
November, 1947	101.0	148.6	201.0	129.7	141.2
October, 1948	157.7	133.0	175.0	103.9	158.4
November, 1948	151.6	136.3	179.6	106.0	163.0
<u>Office, Household and Industrial Machinery Industry</u>					
November, 1947	130.7	120.9	131.7	116.5	119.4
October, 1948	147.2	146.8	150.0	152.9	134.4
November, 1948	133.5	147.6	151.4	153.9	135.1
<u>Automobiles and Automobile Supplies Industry</u>					
November, 1947	129.7	122.4	110.7	110.8	143.2
October, 1948	131.0	128.5	117.1	115.4	150.7
November, 1948	149.6	131.9	155.0	108.0	151.5
<u>Shipbuilding and Repairs Industry</u>					
November, 1947	45.6	273.5	139.3	337.1	2,100.0
October, 1948	108.8	286.9	151.0	338.0	21,360.0
November, 1948	36.0	315.7	148.4	381.7	21,430.0
<u>Aircraft and Aircraft Parts Industry</u>					
November, 1947	121.4	110.5	113.8	57.5	126.9
October, 1948	148.5	125.0	156.4	115.0	70.8
November, 1948	137.4	114.7	140.0	160.0	53.1
<u>Railway Rolling Stock and Equipment Industry</u>					
November, 1947	93.3	126.0	119.0	81.3	307.4
October, 1948	201.9	164.0	153.5	171.1	228.6
November, 1948	171.0	183.0	159.9	172.2	397.9

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Concl'd)</u>					
<u>Wire and Wire Goods Industry</u>					
November, 1947	146.3	121.1	128.0	120.6	112.1
October, 1948	169.3	144.9	146.3	136.7	145.6
November, 1948	164.7	144.8	135.4	141.3	159.2
<u>Sheet Metal Products Industry</u>					
November, 1947	139.2	120.7	116.4	101.6	143.4
October, 1948	173.7	129.9	127.0	108.1	151.8
November, 1948	144.9	127.6	124.1	107.5	150.1
<u>Hardware, Tools and Cutlery Industry</u>					
November, 1947	112.1	125.0	126.9	116.7	133.7
October, 1948	137.6	134.6	144.2	127.6	129.3
November, 1948	148.2	134.3	144.5	127.6	127.8
<u>Bridge Building and Structural Steel Industry</u>					
November, 1947	159.7	128.5	132.0	127.5	120.0
October, 1948	250.0	134.1	140.1	132.8	87.4
November, 1948	286.2	139.4	132.6	141.3	106.3
<u>Iron and Steel Products Miscellaneous</u>					
(includes the following industries; Bicycles; Heating and Cooking Apparatus; and Iron and Steel Products Miscellaneous)					
November, 1947	171.0	104.4	130.2	133.1	63.1
October, 1948	195.1	135.9	152.1	126.2	122.1
November, 1948	182.9	133.0	148.6	122.7	119.9

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>MANUFACTURES OF NON-FERROUS METALS</u>					
<u>Brass and Copper Products Industry</u>					
November, 1947	167.7	106.6	98.7	124.3	101.0
October, 1948	188.4	128.2	130.3	130.4	117.8
November, 1948	192.7	133.0	125.9	135.7	152.2
<u>Jewellery and Silverware Industry</u>					
November, 1947	100.7	109.8	102.9	100.4	152.9
October, 1948	110.6	107.2	61.0	128.3	156.4
November, 1948	110.1	105.0	61.9	122.9	156.1
<u>Electrical Apparatus and Supplies Industry</u>					
November, 1947	141.6	136.2	131.5	123.8	180.7
October, 1948	155.1	142.5	124.0	127.6	215.0
November, 1948	166.4	139.4	121.7	123.7	212.7
<u>Non-Ferrous Metal Smelting and Refining Industry</u>					
November, 1947	152.5	126.4	150.5	132.4	76.0
October, 1948	181.2	156.4	171.4	141.9	143.5
November, 1948	193.7	157.9	172.8	143.7	147.3
<u>All Others (includes the following industries: Aluminum Products and White Metal Alloys)</u>					
November, 1947	182.8	111.1	133.1	222.5	79.4
October, 1948	187.1	139.6	200.6	228.5	86.2
November, 1948	221.7	141.1	191.8	236.1	88.8

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER, 1948

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

NON-METALLIC MINERAL PRODUCTS

(includes the following industries:
Asbestos Products; Coke and its
By-Products; Illuminating and
Fuel Gas; Clay Products from Im-
ported Clays; Plate, Cut and
Ornamental Glass; Artificial
Abrasives; Abrasive Products;
and Miscellaneous Non-Metallic
Mineral Products)

November, 1947	124.5	150.5	157.0	120.6	118.9
October, 1948	163.2	169.4	172.9	157.6	154.5
November, 1948	158.3	174.3	177.9	183.7	148.8

CHEMICALS AND ALLIED PRODUCTS

Acids, Alkalies and Salts Industry

November, 1947	81.4	117.9	118.0	76.7	125.8
October, 1948	103.5	137.5	139.6	78.1	142.0
November, 1948	102.7	140.2	143.2	87.0	140.7

Fertilizers Industry

November, 1947	83.4	133.1	167.7	145.6	87.0
October, 1948	54.3	127.9	145.2	174.0	66.3
November, 1948	88.2	147.3	137.9	226.0	77.4

Medicinal and Pharmaceutical
Preparations Industry

November, 1947	147.7	110.7	96.3	108.0	129.6
October, 1948	162.6	120.6	105.9	152.7	125.1
November, 1948	147.5	119.6	103.5	154.5	124.9

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER, 1948

Table 2. - Index of All Firms Reporting, by Industries - Concl'd.

(NOTE: The Index Numbers given below do not represent Total for the Industry, but relate only to the Firms reporting)

(December, 1946=100)

Industry and Month	Value of Shipments	Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICALS AND ALLIED</u>					
<u>PRODUCTS (Concl'd)</u>					
<u>Paints, Pigments and Varnishes</u>					
<u>Industry</u>					
November, 1947	153.9	113.1	102.4	294.2	119.0
October, 1948	161.8	171.6	123.4	364.5	216.8
November, 1948	148.8	174.9	127.0	374.1	221.7
<u>Soaps and Toilet Preparations</u>					
<u>Industry</u>					
November, 1947	142.4	135.7	132.8	158.4	131.6
October, 1948	208.8	173.6	168.8	232.1	160.3
November, 1948	166.7	176.5	166.1	228.5	178.0
<u>Miscellaneous (includes the follow-</u>					
<u>ing industries: Compressed Gases;</u>					
<u>Adhesives; Plastics; Matches; Polishes</u>					
<u>and Dressings; Miscellaneous Chemical</u>					
<u>Products)</u>					
November, 1947	139.3	129.7	129.9	130.9	129.1
October, 1948	160.7	131.2	118.6	123.8	156.7
November, 1948	164.9	138.0	124.7	124.6	166.9
<u>MISCELLANEOUS INDUSTRIES</u>					
<u>Miscellaneous (includes the follow-</u>					
<u>ing industries: Brooms, Brushes and</u>					
<u>Mops; Mattresses and Springs; Musical</u>					
<u>Instruments and Materials; Fountain</u>					
<u>Pens and Pencils; Automobile Acces-</u>					
<u>sories, Fabric; and Scientific and</u>					
<u>Professional Equipment)</u>					
November, 1947	146.8	104.2	92.5	118.1	123.3
October, 1948	136.0	104.9	102.3	98.4	120.3
November, 1948	138.3	105.3	103.7	92.5	124.2

NOTE: The Index Numbers given above are in Industry Classifications. They do not represent Commodities.

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GENERAL MANUFACTURES SECTION

MONTHLY REPORT

ON

INVENTORIES AND SHIPMENTS

BY

MANUFACTURING INDUSTRIES

JANUARY, 1949



**OTTAWA
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Published by Authority of the Rt. Hon. C.D. Howe, M.P.,
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DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL MANUFACTURES SECTION
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MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES IN CANADA,
JANUARY, 1949

This report continues the monthly series of indexes of the dollar value of manufacturing inventories and shipments, and of percentage changes in relationship of inventory to shipments in selected industries. The breakdown of material presented is as follows:

(1) Indexes of the estimated total value of inventory held in all industries, and in groupings of industries classified according to the economic use made of their products. The estimated totals are based on data collected from samples in industries holding approximately 92 p.c. of all manufacturing inventories. Indexes are based on the average 1947 values of inventory held in each case. January figures are preliminary only.

(2) Indexes of the value of shipments and inventories, broken down into raw materials, goods in process, and finished goods, for totals of reporting firms in individual industries. The base for these indexes is also the average 1947 value reported in each case. Data for individual industries include the index number for the current month, the previous month, and the same month a year ago. The trend in these industries for the entire period during which information has been collected, from December 1946, may be ascertained by reference to the December 1948 report.

(3) Tables showing the average 1947 relationship of value of inventory held at the end of the month to shipments made during the month in selected industries, and also the percentage change in the inventory-shipments relationships during the current month, the previous month and the same month a year ago. Monthly percentage changes since December, 1946 are included in the December 1948 report.

It must be emphasized that all the above tables are based on values of inventories and shipments. Apart from the fact that knowledge of trends in the value of inventory holdings and shipments is useful in itself, it is also the only feasible approach in industries producing many types of goods, and this is the only method allowing totalling of industries or comparisons of different industries. Changes in value may, however, reflect changes in quantity or changes in price, or both, and differences in the indexes from month to month must be interpreted with this in mind. Factors which must be considered in any attempt to separate the two influences in value changes are discussed on page 10.

Preliminary reports indicate the following trends in inventory holdings at the end of January:

Total value of inventories appears to be at approximately the same level as at the end of December, the preliminary index standing at 128.4. (Revised figures show a small rise during December, the year-end index being 128.3, instead of the slight decline indicated by the preliminary returns published in last month's report). Of the main industry groupings, inventories in the consumers' goods industries appear to have decreased in value to a small extent. Inventories in the capital goods industries have increased, after a large drop in December, and in the producers' goods industries show a very slight rise. The construction goods industries appear to have experienced a 4-point drop in the inventory value index.

A breakdown of the larger groupings shows that, in the consumers' goods group inventories of durable consumers' goods industries have fallen slightly. Stocks in the food industries fell by 8 points, due to decreases (most of which follow seasonal trends) in the fruit and vegetable preparations industry, sugar refineries, dairy factories, and in the fish curing and packing, and slaughtering and meat packing industries. The tobacco and beverage industry shows a seasonal rise in inventory holdings, while stocks in the petroleum products industry and feed and flour mills have decreased. In the semi-durable consumers' goods group, every large industry (rubber, clothing, leather footwear, textiles, and leather tanneries) showed a slight rise in inventory values. The majority of industries in the durable consumers goods' group also show small increases, with the exception of the electrical apparatus and supplies industry, where a 10-point drop in the index is indicated.

In the capital goods industries, the rise in inventory holdings was due to comparatively large increases in the shipbuilding and aircraft industries, which more than offset a drop in the railway rolling stock industry. In the producers' goods group, the coke and gas industry showed a large fall in inventory values, but all other industries increased their holdings to some extent.

In the construction goods group, stocks held in the cement industry have increased seasonally, while in all other industries they appear to have decreased slightly.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, JANUARY, 1949

Section I.

MONTHLY INDEXES OF ESTIMATED TOTAL VALUE OF INVENTORY,
BY ECONOMIC USE GROUPINGS OF INDUSTRIES,
JANUARY 1947 - JANUARY 1949

The estimates in Table 1 have been based on two types of source materials. In most industries totals were estimated from data submitted by a sample of leading firms which report the value of their inventories and shipments monthly. Though the size of the sample varies to some extent from industry to industry, in most cases the firms reporting hold over half of all the inventories held in the industry and in a number of instances the sample includes more than 90 per cent of the total. In a smaller group of industries estimates have been based on information available on the physical volume of the chief types of stocks held in these industries. By use of data on prices and on the rate at which these stocks turn over, an estimate of the current value of these inventories has been made. Because no information is available on the accounting methods used by the firms in these industries the value of inventories shown for them cannot be expected to correspond exactly to their own book value but it does show the general trend of inventories in these industries and makes it possible to build up an overall picture for the manufacturing field.

The total in Table 1 has been presented in detail according to an economic use classification. In this classification goods have been grouped according to whether production consists primarily of consumer goods, capital goods, producers' materials or construction materials. This form of presentation corresponds to the type of use which is ultimately made of the goods produced by various industries. Because some industries produce goods which fall in more than one of these main groups the classification can only be approximate in nature and in allocating certain industries fairly arbitrary decisions had to be made. In time some further grouping of plants within industries should make it possible to improve the accuracy of this presentation.

Within the consumer goods group a further subdivision has been shown on the basis of whether the product is primarily of a perishable, a semi-durable, or a durable nature. This form of presentation has been widely used in recent years and corresponds to the form in which consumer expenditures, part of the country's gross national expenditure, are presented. This should be useful to all those who are interested in the general flow of goods from the primary producing stage of their ultimate destination.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, January 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

MONTH	TOTAL ALL INDUSTRIES	TOTAL CONSUMERS' GOODS	TOTAL CAPITAL GOODS	TOTAL PRODUCERS' MATERIAL	TOTAL CONSTRUCTION MATERIAL	NON-	
						TOTAL	TOTAL FINISHED GOODS
<u>1947</u>							
1. Jan.	86.2	87.1	78.5	91.0	82.6	88.4	86.2
2. Feb.	87.9	89.0	81.2	88.2	89.3	89.6	87.0
3. Mar.	89.5	90.5	85.2	87.5	91.3	90.0	88.0
4. Apr.	92.6	94.0	90.4	87.9	92.5	92.7	91.4
5. May	94.8	97.1	92.8	90.3	86.8	96.0	96.5
6. June	98.6	100.2	98.1	94.6	92.7	98.8	100.3
7. July	101.7	101.9	102.2	99.0	103.2	100.2	103.2
8. Aug.	104.0	102.6	106.6	104.8	109.5	100.3	104.2
9. Sept.	106.5	104.1	112.1	109.1	113.2	102.1	105.7
10. Oct.	108.2	106.2	111.6	113.4	112.4	105.0	106.6
11. Nov.	112.9	110.5	119.2	116.6	116.0	112.6	112.4
12. Dec.	116.2	115.5	122.1	117.8	110.2	118.1	115.5
<u>1948</u>							
13. Jan.	118.7	118.7	124.5	115.3	114.6	123.9	120.7
14. Feb.	119.4	119.0	123.7	114.0	124.9	122.2	117.6
15. Mar.	120.7	118.9	132.9	112.7	130.4	121.2	116.7
16. Apr.	120.4	118.1	132.8	113.6	132.4	119.4	116.3
17. May	122.1	118.8	135.2	117.1	137.1	120.3	120.3
18. June	122.9	120.1	127.6	121.8	141.4	121.4	122.5
19. July	124.4	121.0	125.6	126.3	148.0	122.2	125.0
20. Aug.	126.5	120.1	136.6	132.6	153.6	121.0	124.2
21. Sept.	126.7	120.2	132.8	134.6	157.4	122.4	124.1
22. Oct.	127.1	121.6	130.8	138.6	146.6	127.8	127.5
23. Nov.	127.6	123.5	136.9	141.3	122.5	131.6	129.7
24. Dec	128.4	126.1	119.2	141.7	140.9	133.8	129.0
<u>1949</u>							
25. Jan							
(Prelim)	128.3	125.0	125.3	142.0	136.7	130.0	129.4

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JANUARY 1949

held in all Manufacturing Industries. January 1947 - January 1949

on the estimated current value of physical stocks)

(1947 Average = 100)

DURABLE CONSUMERS' GOODS

Food	Tobacco and Beverages	Drugs	Petroleum Products	Other	TOTAL SEMI-FINISHED GOODS	Pulp and Paper Mills	Feed and Flour	Other	
82.7	91.2	88.8	84.4	85.2	94.7	97.4	94.1	91.4	1.
75.7	102.8	90.5	83.5	86.2	96.7	100.7	90.9	92.7	2.
72.4	108.7	95.5	84.5	88.0	95.6	100.2	86.0	92.4	3.
78.8	107.5	98.1	87.7	93.0	96.4	100.7	86.7	94.1	4.
89.3	105.3	102.2	93.9	97.5	94.7	97.2	89.4	94.9	5.
96.3	102.7	117.3	98.6	102.5	94.7	97.4	87.8	95.5	6.
103.7	100.0	109.1	104.9	104.0	92.2	94.2	88.6	92.9	7.
111.4	91.2	107.5	109.7	104.6	89.9	91.1	91.6	88.9	8.
114.0	93.3	103.3	109.7	104.2	92.5	92.0	100.1	93.2	9.
115.6	94.5	99.3	111.4	103.1	100.6	99.3	109.0	103.1	10.
126.7	96.0	93.3	116.7	106.2	113.1	110.1	129.2	116.3	11.
125.8	107.9	94.9	115.6	105.5	125.1	119.3	146.8	133.5	12.
129.4	119.2	100.8	113.2	108.0	132.7	128.9	142.7	143.1	13.
114.3	130.1	100.9	111.5	107.6	134.8	133.2	136.9	144.0	14.
109.3	131.1	101.7	114.6	110.3	133.8	135.5	124.8	140.6	15.
107.8	128.2	103.5	122.9	110.8	127.9	132.3	108.8	133.4	16.
115.0	126.3	105.5	131.6	114.7	120.4	125.8	96.4	126.3	17.
121.4	125.9	106.9	128.5	115.3	118.3	124.0	89.2	126.5	18.
122.7	121.7	107.2	145.1	125.0	114.6	120.2	84.4	123.6	19.
123.7	115.7	108.1	152.7	121.9	112.5	116.4	97.3	116.1	20.
126.1	111.6	102.7	158.0	119.5	117.9	117.5	119.8	123.1	21.
130.6	115.6	101.6	161.1	120.3	128.6	125.6	140.0	135.6	22.
127.9	120.2	100.8	169.7	123.6	136.6	131.7	164.2	138.5	23.
119.3	131.7	105.2	163.6	128.4	146.5	140.6	168.5	155.4	24.
111.1	143.4	107.6	152.5	139.5	144.9	1140.4	160.0	148.0	25.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES. JANUARY 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories held

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

SEMI-DURABLE CONSUMERS' GOODS									
MONTH	TOTAL TOTAL FINISHED GOODS	Rubber	Clothing	Leather Foot- wear	Other	TOTAL SEMI-FIN- ISHED GOODS	Tex- tiles	Leather Tanner- ies	
1947									
1. Jan.	84.2	84.0	78.9	84.1	92.5	85.6	84.6	85.7	79.0
2. Feb.	87.5	87.9	86.8	87.2	93.4	88.9	86.8	88.1	80.4
3. Mar.	91.3	91.5	99.3	87.6	100.6	92.3	90.9	92.2	83.9
4. Apr.	95.6	97.3	106.7	94.0	102.4	96.0	92.4	93.2	88.1
5. May	98.8	99.8	109.0	96.8	103.4	98.2	97.0	98.5	89.6
6. June	102.6	102.3	107.0	101.7	105.3	100.8	102.2	104.3	91.7
7. July	105.3	106.4	104.6	107.2	111.3	102.9	103.2	104.9	94.6
8. Aug.	104.5	106.1	102.4	107.7	111.4	101.6	101.3	102.8	93.7
9. Sept.	105.2	106.7	100.0	107.7	118.4	104.8	102.3	104.7	89.9
10. Oct.	107.4	108.2	98.8	108.5	126.3	109.5	105.7	105.6	106.1
11. Nov.	108.7	106.6	100.7	104.5	127.9	111.3	112.8	108.3	135.1
12. Dec.	115.4	112.7	105.3	113.0	129.7	111.6	120.7	111.1	168.2
1948									
13. Jan.	113.8	107.5	116.5	101.6	118.7	110.6	126.1	114.2	184.5
14. Feb.	115.2	110.8	125.7	104.8	117.3	113.1	123.8	110.5	189.6
15. Mar.	117.3	112.3	131.3	105.9	110.8	114.9	127.2	116.5	179.6
16. Apr.	116.3	113.1	136.4	106.0	107.7	115.7	122.5	115.0	159.8
17. May	117.8	115.1	139.9	108.3	106.1	116.1	123.2	119.7	139.9
18. June	120.4	119.9	140.4	112.5	108.4	116.9	122.9	121.7	128.5
19. July	122.5	120.6	139.4	116.7	108.7	119.2	126.0	123.4	138.6
20. Aug.	120.2	118.6	133.9	115.2	110.2	117.6	123.1	118.9	144.1
21. Sept.	118.6	115.0	128.6	110.9	108.9	117.9	125.7	120.1	153.0
22. Oct.	115.0	109.9	121.2	105.0	107.9	116.7	125.0	119.0	154.3
23. Nov.	114.3	109.3	119.4	104.2	109.6	117.6	123.8	120.2	141.4
24. Dec.	118.9	115.7	125.4	110.6	119.7	121.7	125.0	122.0	140.1
1949									
25. Jan. (Prelim.)	122.4	119.7	131.4	113.5	125.0	128.9	127.7	124.7	142.2

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JANUARY 1949

in all Manufacturing Industries, January 1947 - January 1949 (Cont'd)

on the estimated current value of physical stocks)

(1947 Average = 100)

DURABLE CONSUMERS' GOODS									
TOTAL	TOTAL FINISHED GOODS	Autos and Bicycles	Electrical Apparatus	Fur- niture	Hard- ware	Other	TOTAL SEMI-FINISHED GOODS	Auto Supplies	
86.8	86.1	88.6	83.5	86.7	87.2	88.5	93.6	93.6	1.
89.1	88.8	88.1	87.2	92.1	89.7	90.9	93.0	93.0	2.
90.9	90.5	87.4	90.4	90.7	91.0	94.1	94.6	94.6	3.
95.1	95.1	90.5	94.4	97.8	95.5	100.1	95.9	95.9	4.
97.7	97.6	94.8	96.7	102.0	97.0	100.9	98.5	98.5	5.
101.0	101.2	99.9	100.8	106.0	98.0	102.5	99.2	99.2	6.
102.2	102.9	99.9	103.9	106.2	102.1	102.4	95.3	95.3	7.
106.1	106.4	108.1	106.5	104.7	104.7	105.7	103.7	103.7	8.
107.8	108.1	111.0	109.0	102.8	106.3	106.2	105.3	105.3	9.
107.0	107.0	110.7	107.9	101.8	106.6	103.6	107.0	107.0	10.
107.4	107.3	108.2	109.3	102.6	109.9	102.8	108.3	108.3	11.
108.7	109.0	112.5	110.4	106.5	111.3	102.0	105.8	105.8	12.
111.6	111.5	122.3	112.0	107.2	111.9	100.1	112.3	112.3	13.
115.6	115.8	128.4	114.5	109.8	114.7	108.1	113.5	113.5	14.
114.6	114.9	126.3	112.4	110.7	113.7	110.5	112.3	112.3	15.
116.8	117.7	125.9	118.9	112.9	114.5	109.9	107.9	107.9	16.
116.2	117.4	124.0	118.6	116.0	114.4	109.2	104.1	104.1	17.
116.6	118.2	121.4	121.4	117.3	114.6	109.2	101.0	101.0	18.
116.1	117.8	117.7	121.1	118.8	114.6	111.1	99.5	99.5	19.
117.5	118.8	122.1	120.2	118.2	116.9	113.3	103.7	103.7	20.
116.4	117.7	123.3	116.8	116.3	119.9	112.9	103.6	103.6	21.
113.9	114.8	119.5	114.4	113.6	118.4	109.2	104.9	104.9	22.
113.9	114.4	111.9	111.7	113.9	118.1	106.4	109.3	109.3	23.
115.1	115.4	101.7	124.0	119.4	122.5	105.6	112.6	112.6	24.
115.3	114.8	112.7	114.4	121.5	124.7	109.9	120.1	120.1	25.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JANUARY 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories held

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

CAPITAL GOODS							
MONTH	TOTAL	Agricultural Implements	Machinery	Ships	Aircraft	Railway Rolling Stock	Other
<u>1947</u>							
1. Jan.	78.5	89.5	88.5	59.5	82.7	85.0	84.5
2. Feb.	81.2	91.7	89.7	65.4	86.9	81.5	89.0
3. Mar.	85.2	97.0	92.8	70.7	89.8	84.3	92.1
4. Apr.	90.4	109.7	95.7	76.7	90.0	88.9	91.9
5. May	92.8	100.4	98.8	83.0	95.3	91.9	96.2
6. June	98.1	102.5	99.9	90.6	109.7	97.5	102.3
7. July	102.2	101.0	102.1	95.8	114.0	111.6	103.7
8. Aug.	106.6	93.5	105.2	108.8	110.4	116.8	108.7
9. Sept.	112.1	95.1	107.3	122.0	114.3	119.8	107.8
10. Oct.	111.6	97.4	108.2	133.0	101.1	91.0	109.4
11. Nov.	119.2	108.7	105.5	144.1	104.1	113.7	109.4
12. Dec.	122.1	113.5	106.1	150.6	101.2	117.9	105.1
<u>1948</u>							
13. Jan.	124.5	114.8	109.1	158.4	96.7	114.0	102.2
14. Feb.	123.7	123.9	114.2	146.0	99.0	114.6	102.3
15. Mar.	132.9	123.5	118.6	164.4	114.0	121.5	107.1
16. Apr.	132.8	124.1	118.2	172.6	90.0	117.3	104.7
17. May	135.2	122.3	116.7	177.6	97.4	126.1	102.2
18. June	127.6	115.3	119.7	149.3	99.4	135.1	105.3
19. July	125.6	106.7	122.9	143.0	94.6	142.8	103.3
20. Aug.	136.6	110.9	127.9	167.0	95.9	155.4	102.0
21. Sept.	132.8	109.4	128.7	155.7	98.1	150.5	103.6
22. Oct.	130.8	111.9	128.1	151.1	97.3	146.7	100.1
23. Nov.	136.9	116.9	128.8	159.3	99.3	163.9	105.4
24. Dec.	119.2	118.8	130.0	100.7	98.7	162.9	105.6
<u>1949</u>							
25. Jan. Prelim.)	125.3	120.0	133.1	118.1	106.7	154.6	107.2

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JANUARY 1949

in all Manufacturing Industries, January 1947 - January 1949 (Concl'd)

on the estimated current value of physical stocks)

(1947 Average = 100)

PRODUCERS' MATERIALS

TOTAL	Iron and Steel	Non- Ferrous Metal	Coke and Gas	Acids Alkalies and Salts	Other	
91.0	89.6	93.7	86.4	92.6	91.6	1.
88.2	88.3	91.5	68.3	90.6	89.7	2.
87.5	90.0	92.7	51.2	90.5	87.5	3.
87.9	92.4	92.0	51.4	89.7	86.2	4.
90.3	95.4	92.4	67.1	96.2	85.6	5.
94.6	99.0	96.6	78.8	100.7	89.3	6.
99.0	103.7	101.8	79.5	101.4	93.7	7.
104.8	106.8	105.7	108.7	106.1	99.7	8.
109.1	106.8	108.0	130.9	106.3	108.3	9.
113.4	106.7	108.8	155.1	105.3	118.0	10.
116.6	108.7	108.5	172.3	110.1	122.9	11.
117.8	112.8	108.4	150.2	110.7	127.4	12.
115.3	113.7	106.6	119.0	110.3	126.6	13.
114.0	114.9	107.5	93.2	109.8	125.7	14.
112.7	114.9	108.8	67.8	106.5	126.1	15.
113.6	119.3	111.1	51.4	110.3	124.3	16.
117.1	124.0	112.4	70.4	111.6	124.9	17.
121.8	127.8	118.7	88.2	116.3	125.5	18.
126.3	129.9	126.9	98.2	115.9	129.5	19.
132.6	132.6	130.0	136.4	118.1	137.1	20.
134.6	127.8	134.2	173.9	124.2	138.2	21.
138.6	130.0	137.2	192.4	128.4	142.1	22.
141.3	130.1	138.6	207.0	130.9	147.0	23.
141.7	133.5	141.5	176.1	130.1	143.9	24.
142.0	139.9	142.6	143.0	131.3	147.5	25.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, JANUARY, 1949

Section 2

MONTHLY INDEXES OF INVENTORIES AND SHIPMENTS
OF REPORTING FIRMS, BY INDUSTRIES

Data available from the sample monthly survey of shipments and inventories of manufacturing industries are incorporated, insofar as inventories are concerned, into Table 1, but it has been thought advisable to show individual industries wherever possible. Since this is a sample survey, covering only selected firms in a special group of industries, the dollar values actually reported by the firms have been converted into index numbers representative of industries, or groups of industries, the base being the average 1947 values reported. The index presentation avoids the possibility that dollar value totals for firms might be mistaken for dollar value totals for industries. However, when considering the series presented hereinafter, in Table 2, it must be borne in mind that the divisions are industry divisions, and not commodities, i.e., the Wool Cloth Industry does not represent the shipments and inventories of Wool Cloth only, but all commodities involved in the activities of firms whose major product is Wool Cloth.

Also, it must be emphasized most particularly that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Even apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes but also the changes in the value of each item included. The only indication of the extent to which values of items have changed is the trend shown by the index of prices published in the "Canadian Statistical Review".

The Bureau is at present attempting to devise a means of deflating the inventory series in order that quantity changes may be reflected more accurately. For those interested in this problem, some of the factors which must be taken into consideration may be noted. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JANUARY, 1949

Table 2.-- Index of All Firms Reporting, by Industries

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>VEGETABLE PRODUCTS</u>					
<u>Biscuits, Confectionery, Cocoa and Chocolate Industry</u>					
January, 1948	123.4	106.6	97.3	116.1	140.4
December, 1948 (Revised)	145.7	121.5	99.0	172.5	191.9
January, 1949	122.6	138.4	110.8	147.0	260.0
<u>Miscellaneous Foods Industry</u>					
January, 1948	96.0	127.9	129.7	107.0	123.1
December, 1948 (Revised)	97.4	93.4	98.5	108.6	80.3
January, 1949	104.9	100.8	110.4	114.9	77.7
<u>Rubber Goods Industry</u>					
January, 1948	84.1	116.5	88.8	106.6	141.7
December, 1948 (Revised)	106.1	125.4	91.2	106.3	158.6
January, 1949	93.5	131.4	89.3	160.3	172.7
<u>TEXTILES AND TEXTILE PRODUCTS</u>					
<u>Cotton Yarn and Cloth Industry</u>					
January, 1948	129.9	119.3	120.1	125.7	105.9
December, 1948 (Revised)	139.5	98.6	86.2	107.3	127.7
January, 1949	137.0	107.6	97.3	114.0	133.0
<u>Woollen Cloth Industry</u>					
January, 1948	122.9	117.7	112.5	120.1	154.3
December, 1948 (Revised)	122.4	146.9	140.6	137.9	269.6
January, 1949	116.7	139.2	126.4	139.5	252.5
<u>Woollen Yarn Industry</u>					
January, 1948	109.7	110.2	102.9	128.3	116.9
December, 1948 (Revised)	119.2	159.0	129.3	174.4	260.0
January, 1949	114.3	151.1	110.3	182.1	275.8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JANUARY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILES AND TEXTILE PRODUCTS (Cont'd.)</u>					
<u>Miscellaneous Woollen Goods Industry</u>					
January, 1948	117.2	103.7	106.1	93.3	98.7
December, 1948 (Revised)	117.4	124.8	120.7	110.1	159.0
January, 1949	98.6	130.5	129.2	113.3	149.9
<u>Hosiery and Knitted Goods Industry</u>					
January, 1948	90.6	102.1	100.4	114.0	91.1
December, 1948 (Revised)	117.9	128.6	116.3	130.1	149.1
January, 1949	101.1	132.6	111.8	130.9	171.8
<u>Dyeing and Finishing of Textiles Industry</u>					
January, 1948	106.3	96.8	105.6	87.5	265.2
December, 1948 (Revised)	103.5	83.5	140.5	27.0	961.8
January, 1949	99.5	121.6	219.7	45.7	987.8
<u>Corsets and Foundation Garments</u>					
January, 1948	88.0	139.1	140.6	109.8	189.5
December, 1948 (Revised)	95.9	126.6	128.7	112.6	165.9
January, 1949	102.7	125.7	129.4	104.4	166.5
<u>Cordage, Rope and Twine Industry</u>					
January, 1948	87.4	146.1	151.9	89.8	146.2
December, 1948 (Revised)	46.9	186.6	232.0	103.1	169.7
January, 1949	128.4	177.7	205.3	108.9	168.4
<u>Cotton and Jute Bags Industry</u>					
January, 1948	107.9	139.6	137.9	195.2	161.9
December, 1948 (Revised)	78.9	122.7	117.3	85.3	193.9
January, 1949	72.5	123.5	118.6	59.8	193.9

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JANUARY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Material	Goods in Process	Finished Products
<u>TEXTILES AND TEXTILE PRODUCTS (Concl'd)</u>					
<u>Miscellaneous Textiles Industry</u>					
January, 1948	126.8	117.0	120.2	119.4	104.4
December, 1948	122.8	139.9	130.9	135.4	171.6
January, 1949	137.8	142.2	136.2	135.7	173.7
<u>Other Textiles Industries</u> (Includes the following Industries: Carpets, Mats and Rugs; Real and Artificial Silk; Gloves and Mittens, Fabric; Clothing, Men's Factory; Clothing, Women's Factory; Oiled and Waterproofed Clothing; Hats and Caps; Awnings, Tents and Sails; Narrow Fabrics.)					
January, 1948	117.3	107.4	108.0	115.1	105.5
December, 1948 (Revised)	115.2	118.9	117.4	125.3	126.8
January, 1949	110.8	117.1	115.2	125.3	124.4
<u>WOOD AND PAPER PRODUCTS</u>					
<u>Planing Mills, Sash and Doors Factories</u>					
January, 1948	76.9	119.9	119.2	90.4	139.2
December, 1948	105.9	188.8	194.7	130.6	135.0
January, 1949	94.1	179.2	183.9	96.0	159.7
<u>Furniture, Upholstering, Cabinet Making Industry</u>					
January, 1948	115.3	110.9	108.0	115.8	113.0
December, 1948 (Revised)	156.1	123.6	112.4	133.2	151.5
January, 1949	162.9	125.2	114.5	135.7	145.1

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JANUARY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS</u>					
<u>Primary Iron and Steel Industry</u> (Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products and Ferro-Alloys)					
January, 1948	122.2	123.6	128.1	121.9	111.2
December, 1948	140.4	164.3	181.3	151.6	123.6
January, 1949	147.0	158.6	171.1	152.9	125.1
<u>Iron Castings and Forgings Industry</u>					
January, 1948	108.5	112.3	124.2	109.4	101.9
December, 1948 (Revised)	153.5	142.2	165.8	118.2	137.0
January, 1949	147.3	157.9	170.8	119.4	142.2
<u>Boilers, Tanks and Plate Work Industry</u>					
January, 1948	109.9	102.7	109.7	95.8	115.0
December, 1948	179.2	104.6	105.7	84.9	159.9
January, 1949	116.6	106.4	108.4	88.8	151.0
<u>Agricultural Implements Industry</u>					
January, 1948	113.7	114.8	108.1	106.5	130.4
December, 1948 (Revised)	168.4	118.8	106.4	109.8	142.9
January, 1949	171.6	120.0	106.2	115.5	142.1
<u>Office, Household and Industrial Machinery Industry</u>					
January, 1948	92.0	109.1	110.8	106.3	111.8
December, 1948 (Revised)	150.2	130.0	126.2	137.9	121.0
January, 1949	153.6	133.1	132.1	137.3	126.7

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JANUARY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Cont'd)</u>					
<u>Automobile Industry</u>					
January, 1948	78.9	122.6	116.7	121.6	125.2
December, 1948 (Revised)	133.9	100.6	111.6	87.2	112.5
January, 1949	77.2	112.1	114.6	104.8	119.6
<u>Automobile Supplies Industry</u>					
January, 1948	102.5	112.3	107.0	113.4	119.9
December, 1948 (Revised)	127.3	112.6	115.3	88.1	130.0
January, 1949	109.4	120.1	124.4	99.2	131.6
<u>Shipbuilding and Repairs Industry</u>					
January, 1948	76.2	158.4	121.2	170.0	11.1
December, 1948 (Revised)	594.6	100.7	107.0	99.7	9.1
January, 1949	63.6	118.1	109.3	121.4	29.3
<u>Aircraft and Aircraft Parts Industry</u>					
January, 1948	162.9	96.7	94.7	75.4	111.8
December, 1948	383.8	98.7	123.3	116.2	58.7
January, 1949	292.3	106.7	124.8	123.6	75.1
<u>Railway Rolling Stock and Equipment Industry</u>					
January, 1948	152.4	114.0	107.0	107.4	141.5
December, 1948 (Revised)	220.3	162.9	140.3	275.1	151.3
January, 1949	192.5	154.6	140.7	225.5	145.9

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JANUARY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry.)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Concl'd)</u>					
<u>Wire and Wire Goods Industry</u>					
January, 1948	120.4	110.3	110.1	108.2	110.9
December, 1948 (Revised)	110.5	137.3	120.5	141.5	160.0
January, 1949	148.5	135.6	119.1	143.8	158.2
<u>Sheet Metal Products Industry</u>					
January, 1948	83.3	105.8	116.7	101.0	89.6
December, 1948	109.4	99.8	112.7	94.0	80.9
January, 1949	82.3	115.3	122.8	109.8	106.4
<u>Hardware, Tools and Cutlery Industry</u>					
January, 1948	111.5	111.9	106.5	109.4	125.3
December, 1948 (Revised)	133.8	122.5	118.6	123.6	127.9
January, 1949	131.5	124.7	125.1	122.0	127.5
<u>Bridge Building and Structural Steel Industry</u>					
January, 1948	84.5	127.3	123.3	128.2	-
December, 1948	248.5	118.8	129.2	116.1	-
January, 1949	120.4	116.4	136.2	111.5	-
<u>Iron and Steel Products Miscellaneous</u>					
(Includes the following Industries: Bicycles; Heating and Cooking Apparatus; and Iron and Steel Products Miscellaneous)					
January, 1948	104.3	104.8	97.9	111.0	113.9
December, 1948 (Revised)	121.4	123.9	104.8	118.9	161.8
January, 1949	112.1	126.6	105.7	129.3	160.7

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JANUARY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>MANUFACTURES OF NON-FERROUS METALS</u>					
<u>Brass and Copper Products Industry</u>					
January, 1948	109.1	98.1	101.0	104.3	77.1
December, 1948 (Revised)	119.1	135.2	142.2	121.8	140.0
January, 1949	126.7	139.1	131.9	122.6	194.2
<u>Jewellery and Silverware Industry</u>					
January, 1948	82.1	101.9	98.2	104.7	99.8
December, 1948	124.1	94.9	66.1	110.4	115.8
January, 1949	122.4	101.0	71.7	121.5	112.1
<u>Electrical Apparatus and Supplies Industry</u>					
January, 1948	98.0	112.0	100.0	113.3	122.8
December, 1948 (Revised)	151.3	124.0	102.0	113.0	144.1
January, 1949	146.4	114.4	107.4	104.6	143.2
<u>Non-Ferrous Metal Smelting and Refining Industry</u>					
January, 1948	117.1	112.3	121.9	106.1	96.3
December, 1948	158.2	142.4	148.1	117.1	165.2
January, 1949	153.4	142.3	146.1	114.1	174.3
<u>All Others</u> (Includes the following industries: Aluminum Products and White Metal Alloys)					
January, 1948	101.3	104.3	116.7	126.4	89.3
December, 1948	142.8	128.6	175.0	134.5	88.4
January, 1949	122.5	126.3	161.8	118.8	98.6

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JANUARY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>NON-METALLIC MINERAL PRODUCTS</u>					
<u>Asbestos Products</u>					
January, 1948	85.9	113.3	112.3	108.1	117.2
December, 1948 (Revised)	128.9	169.5	169.9	75.1	209.2
January, 1949	104.9	126.3	132.5	120.9	125.0
<u>Artificial Abrasives and Abrasive Products Industry</u>					
January, 1948	107.7	123.1	115.8	136.4	131.7
December, 1948	133.3	125.8	142.9	89.2	103.3
January, 1949	123.9	124.9	140.0	89.5	105.1
<u>Other Non-Metallic Mineral Products Industries</u> (Includes the following in- dustries; Coke and its By- Products; Illuminating and Fuel Gas; Clay Products from Imported Clays; Plate, Cut and Ornamental Glass; Pressed and Blown Glass; and Miscellaneous Non-Metallic Mineral Products)					
January, 1948	105.4	118.6	117.8	120.7	129.8
December, 1948 (Revised)	151.6	168.5	165.9	90.5	211.4
January, 1949	137.2	144.0	136.2	87.5	221.8
<u>CHEMICALS AND ALLIED PRODUCTS</u>					
<u>Acids, Alkalies and Salts Industry</u>					
January, 1948	104.4	110.3	112.0	94.9	107.5
December, 1948	116.8	130.1	136.1	98.8	116.9
January, 1949	118.9	131.3	131.4	115.5	130.3

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JANUARY 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICAL AND ALLIED PRODUCTS (Concl'd)</u>					
<u>Fertilizers Industry</u>					
January, 1948	107.3	147.7	117.8	169.0	173.3
December, 1948	71.4	170.5	117.0	264.9	133.2
January, 1949	89.1	171.2	130.2	237.9	148.9
<u>Medicinal and Pharmaceutical Preparations Industry</u>					
January, 1948	96.5	100.8	99.3	102.8	101.4
December, 1948 (Revised)	76.9	105.1	100.8	115.9	106.5
January, 1949	79.3	107.6	103.7	118.5	108.5
<u>Paints, Pigments and Varnishes Industry</u>					
January, 1948	120.1	122.0	118.3	137.4	124.4
December, 1948 (Revised)	79.6	174.3	133.9	150.9	232.8
January, 1949	99.4	168.1	136.7	148.6	211.9
<u>Soaps and Toilet Preparations Industry</u>					
January, 1948	118.7	102.8	100.1	109.9	105.4
December, 1948 (Revised)	104.5	169.8	148.9	171.6	213.6
January, 1949	116.2	174.9	150.4	182.8	224.3
<u>Miscellaneous Chemicals Industries</u> (Includes the following In- dustries: Compressed Gasses; Adhesives; Plastics; Matches; Polishes and Dressings; and Miscellaneous Chemical Products)					
January, 1948	112.4	112.4	110.0	110.7	116.0
December, 1948 (Revised)	119.5	128.7	124.9	115.1	140.1
January, 1949	130.2	127.0	117.7	117.3	149.8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JANUARY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

MISCELLANEOUS INDUSTRIES

Miscellaneous (includes the following industries; Brooms, Brushes and Mops; Mattresses and Springs; Musical Instruments and Materials; Fountain Pens and Pencils; Automobile Accessories, Fabric; and Scientific and Professional Equipment)

January, 1948	81.7	97.5	88.9	101.5	116.8
December, 1948 (Revised)	97.3	101.9	99.3	98.5	113.2
January, 1949	91.8	102.4	99.8	99.6	113.3

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, JANUARY, 1949

Section 3

PERCENTAGE CHANGES IN RATIOS BETWEEN INVENTORIES
AND SHIPMENTS (SALES) FOR SELECTED INDUSTRIES

The following tables show month to month percentage changes in the ratio of the value of inventories held at the end of each month to the month's shipments, for selected industries. Individual firms may find it useful to compare changes in their own inventory-shipment ratio from one month to the next with corresponding changes in the ratio for the industry of which they are a part. Such comparisons may indicate significant developments in the position of a firm in relation to the other firms in the industry. For example, a firm may find that its own ratio increased by, say 10 per cent from December to January while the industry as a whole showed a decline in ratio of, say, 20 per cent. Such a difference may be the result of a deliberate change in the inventory policy of the firm; or some of its competitors may have altered their inventory policy; or possibly the firm may have lost some ground to its competitors; or it may have experienced an unusually large increase in its production.

Month to month percentage changes for the current month, the previous month, and the same month a year ago, are shown for (a) the ratio of total inventories to total shipments and (b) the ratio of finished product inventories to total shipments. For example, the figures shown for December represent the percentage change in ratios from November to December; and the figures for January indicate the percentage change in ratios from December to January.

The method of calculation by which an individual firm may compare its month to month position with that of the industry as a whole is explained at the head of the tables that follow.

Actual ratios of inventories to shipments for various firms in an industry normally differ from one another due to technical and other factors peculiar to the individual firms. Accordingly, the actual ratios of inventories to shipments of a particular firm may normally differ from those of the industry as a whole. These normal differences in ratios are not as significant to an individual firm assessing its own position relative to its competitors as the percentage change in ratios from month to month. For this reason the changes in ratios rather than the actual ratios are shown here on a monthly basis. However, in order to provide an indication of the importance of inventories in relation to shipments as between industries, the average ratio for 1947 in each industry is also shown in the tables.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JANUARY 1949

Table 3. - Changes in Relationship of Value of Inventory
for Total of Reporting Firms

To check with the percentage change shown for its
of inventory dollars for each sales dollar in December
four inventory dollars for each sales dollar in December,
increase of two dollars, or a change of +50 p.c. In order
sales dollar, simply divide the sales for each month

Industry	Average 1947 Relationship		Percentage Change in Relationship from Previous Month					
			Total Inventory to Shipments			Finished Products to Shipments		
	Total In- ventory to Shipments	Finished Products to Shipments	Jan. 1948 %	Dec. 1948 %	Jan. 1949 %	Jan. 1948 %	Dec. 1948 %	Jan. 1949 %
<u>Vegetable Products</u>								
Biscuits, Confectionery, Cocoa & Chocolate Ind. .	2.59	0.41	- 4	+ 7	+38	+10	+28	+68
Miscellaneous Food Ind. .	3.17	0.73	+ 4	+32	- 5	+ 6	+27	-16
Rubber Goods Industry ...	2.63	1.27	+28	+14	+25	+32	+17	+30
<u>Textiles & Textile Products</u>								
Cotton Yarn & Cloth Ind..	2.42	0.40	-14	- 4	+12	-30	+ 4	+ 9
Woollen Cloth Industry ..	3.19	0.14	- 8	- 1	-	-	+13	-
Woollen Yarn Industry ...	3.33	0.36	+ 7	+20	+ 8	+ 2	+31	+21
Miscellaneous Woollen Goods Industry	3.31	0.43	-18	+ 3	+32	-19	+ 3	+20
Hosiery and Knitted Goods Industry	3.42	0.91	+24	+31	+21	+31	+46	+36
Cordage, Rope & Twine Industry	5.97	0.40	+ 9	+26	-65	+12	+32	-63
Cotton and Jute Bags Industry	1.90	0.33	-23	+ 3	+10	-12	+21	+ 9
Dyeing and Finishing of Textiles Industry	2.68	0.65	-21	+ 9	+50	-13	+73	+ 6
Corsets and Foundations Garments Industry	4.12	0.58	- 3	+ 1	- 6	+ 2	+21	- 6
<u>Wood & Paper Products</u>								
Planing Mills, Sash and Door Factories	2.26	0.15	+30	+63	+ 7	+ 4	+ 6	+33

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JANUARY 1949

Held at End of Month to Value of Month's Shipments
in Selected Industries

industry in January, a firm can take the number and January, and compare them; i.e. if there were and six in January, then January would show an to arrive at the number of inventory dollars for each into the value of inventory held at the end of the month.

Industry	Average 1947 Relationship		Percentage Change in Relationship from Previous Month					
			Total Inventory to Shipments			Finished Products to Shipments		
	Total In- ventory to Shipments	Finished Products to Shipments	Jan. 1948 %	Dec. 1948 %	Jan. 1949 %	Jan. 1948 %	Dec. 1948 %	Jan. 1949 %
<u>Wood & Paper Products (Cont'd)</u>								
Furniture, Upholstering, Cabinet Making Industry..	3.17	0.46	+ 7	- 10	+ 2	+ 7	-	- 1
<u>Iron & Its Products</u>								
Primary Iron and Steel Industry	2.26	0.45	-12	-	- 8	-15	- 2	- 3
Iron Castings and Forgings Industry	2.59	0.83	- 5	-	+15	- 4	+ 9	+ 9
Boilers, Tanks and Plateworks Industry	3.65	0.50	- 2	- 8	+56	+ 2	+ 12	+45
Agricultural Implements Industry	4.85	1.55	- 8	- 17	-	-16	- 16	- 2
Machinery Industry	4.93	1.50	+48	- 11	+ 6	+48	- 12	+ 7
Automobile Industry	1.68	0.71	+51	- 14	+82	+44	- 9	+77
Automobile Supplies Industry	2.31	0.66	+19	- 8	+24	+26	- 2	+19
Shipbuilding and Repairs Industry	11.31	- -	+52	-665	-17	-	-	-
Aircraft and Parts Ind. ..	9.38	3.21	-16	+ 2	+ 4	-21	+177	+ 7
Railway Rolling Stock and Equipment Industry	3.51	0.68	-29	+ 12	+10	-35	+ 3	+10
Wire & Wire Goods Ind. ...	2.09	0.77	-24	+ 31	-25	-26	+ 36	-25
Sheet Metal Products Industry	3.47	1.14	+49	-	+54	+53	- 8	+75

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JANUARY, 1949

Table 3. - Changes in Relationship of Value of Inventory Held at End of Month to Value of Month's Shipments, for Total of Reporting Firms in Selected Industries - Concl'd

Industry	Average 1947		Percentage Change in Relationship from Previous Month					
	Relationship		Total Inventory to Shipments			Finished Products to Shipments		
	Total In- ventory to Shipments	Finished Products to Shipments	Jan. 1948 %	Dec. 1948 %	Jan. 1949 %	Jan. 1948 %	Dec. 1948 %	Jan. 1949 %
<u>Iron & Its Products (Concl'd)</u>								
Hardware, Tools and Cutlery Industry	3.25	0.76	- 2	+ 4	+ 5	+ 2	+ 5	+ 2
Bridge Building and Structural Steel Ind. .	8.34	-	+74	+ 1	+102	-	-	-
<u>Non-Ferrous Metal Products</u>								
Brass and Copper Products Industry	1.59	0.25	+ 2	+13	- 3	-23	-	+29
Jewellery and Silverware Industry	3.84	0.80	+14	- 7	+ 8	+ 4	- 6	- 2
Electrical Apparatus and Supplies Industry	3.74	0.87	+19	- 3	- 2	+28	- 8	+ 1
Non-Ferrous Metals Smel- ting and Refining Ind. .	1.92	0.39	- 7	- 5	+ 3	- 5	-11	+ 9
<u>Non-Metallic Mineral Products</u>								
Asbestos Products Ind. ..	2.20	0.78	+29	+11	- 5	+45	+40	- 7
Abrasive Products Ind. ..	2.68	1.15	+ 3	- 4	+ 7	+ 8	- 3	+10
<u>Chemicals and Allied Products</u>								
Acids, Alkalies and Salts Industry	1.81	0.47	- 4	+ 1	- 1	+ 3	+10	+10
Fertilizers Industry	2.86	0.68	-21	- 3	-20	- 9	+ 1	-10
Medicinal and Pharmaceuti- cal Preparations Ind. ...	3.99	1.57	-19	+34	+ 7	-17	+42	+13
Paints, Pigments and Varnishes Industry	3.03	1.11	-19	+31	-11	-21	+36	-16
Soaps and Toilet Prepa- rations Industry	2.28	0.58	-17	+41	- 7	-14	+74	- 5

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Minister of Trade and Commerce

CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

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GENERAL MANUFACTURES SECTION

MONTHLY REPORT

ON

INVENTORIES AND SHIPMENTS

BY

MANUFACTURING INDUSTRIES

FEBRUARY, 1949



**OTTAWA
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DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL MANUFACTURES SECTION
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MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES IN CANADA,
FEBRUARY, 1949

This report continues the monthly series of indexes of the dollar value of manufacturing inventories and shipments, and of percentage changes in relationship of inventory to shipments in selected industries. The breakdown of material presented is as follows:

(1) Indexes of the estimated total value of inventory held in all industries, and in groupings of industries classified according to the economic use made of their products. The estimated totals are based on data collected from samples in industries holding approximately 92 p.c. of all manufacturing inventories. Indexes are based on the average 1947 values of inventory held in each case. February figures are preliminary only.

(2) Indexes of the value of shipments and inventories, broken down into raw materials, goods in process, and finished goods, for totals of reporting firms in individual industries. The base for these indexes is also the average 1947 value reported in each case. Data for individual industries include the index number for the current month, the previous month, and the same month a year ago. The trend in these industries for the entire period during which information has been collected, from December 1946, may be ascertained by reference to the December 1948 report.

(3) Tables showing the average 1947 relationship of value of inventory held at the end of the month to shipments made during the month in selected industries, and also the percentage change in the inventory-shipments relationships during the current month, the previous month and the same month a year ago. Monthly percentage changes since December, 1946 are included in the December 1948 report.

It must be emphasized that all the above tables are based on values of inventories and shipments. Apart from the fact that knowledge of trends in the value of inventory holdings and shipments is useful in itself, it is also the only feasible approach in industries producing many types of goods, and it is the only method allowing totalling of industries or comparisons of different industries. Changes in value may, however, reflect changes in quantity or changes in price, or both, and differences in the indexes from month to month must be interpreted with this in mind. Factors which must be considered in any attempt to separate the two influences in value changes are discussed on page 10.

Preliminary reports indicate the following trends in inventory holdings at the end of February:

The increase in total value of inventories during the last two years is still continuing. The preliminary February index stands at 133.0 percent of the average 1947 value, as against 131.2 at the end of January (revised). Of the main industry groupings, inventory values in the consumers' goods industries continued their consistent monthly increase, and are now at the highest point since January 1947. Inventories of construction goods' industries, which dropped sharply last fall, appear to have also reached their highest value since January 1947. Capital goods industries, which showed alternate rises and falls during 1948, have increased inventory values for the third consecutive month, but are below last year's high point. Inventories in the producers' materials industries, which had risen steadily since last April, showed a 4.6 point fall in February.

A breakdown of the larger groupings shows that, in the consumers' goods group, inventories of non-durable consumers goods industries have increased in value slightly. Stocks in the food industries fell by 8 points, due to seasonal declines in the fruit and vegetable preparations, fish curing and packing, slaughtering and meat packing, and dairy products industries. Other food industries showed slight increases. The tobacco industry's stocks increased seasonally, to raise the tobacco and beverages index by 12 points. Feed and flour stocks rose by 14 points, the index standing at 174.5 of the average 1947 value. This high level is due to the increase in the domestic price of wheat over the 1947 values, the actual physical stocks being 25% lower than the average level in 1947. The value of stocks in the petroleum industry fell by 5 points. In the semi-durable consumers' goods group, leather tanneries showed a slight fall in inventory values, and all the other large industries (rubber, clothing leather footwear and textiles) showed slight increases. Inventories in every large industry in the durable consumers' goods group rose to some extent, the largest rise being an 11 point one in the automobile industry.

In the capital goods group, inventories in the aircraft industry fell by 7 points, and in the agricultural implements industry by 3 points. Machinery, shipbuilding and railway rolling stock increased inventory values by 1, 8 and 9 points respectively. Most industries in the producers materials group fell to some extent, led by a seasonal decline of 28 points in the coke and gas industry. The iron and steel industry showed a small rise.

In the construction goods group, stocks in the cement industry have increased seasonally, and preliminary reports for sawmills also indicate a rise. Inventories in other industries are at approximately the same levels as last month.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, FEBRUARY, 1949

Section I.

MONTHLY INDEXES OF ESTIMATED TOTAL VALUE OF INVENTORY,
BY ECONOMIC USE GROUPINGS OF INDUSTRIES,
JANUARY 1947 - FEBRUARY 1949

The estimates in Table 1 have been based on two types of source materials. In most industries totals were estimated from data submitted by a sample of leading firms which report the value of their inventories and shipments monthly. Though the size of the sample varies to some extent from industry to industry, in most cases the firms reporting hold over half of all the inventories held in the industry and in a number of instances the sample includes more than 90 per cent of the total. In a smaller group of industries estimates have been based on information available on the physical volume of the chief types of stocks held in these industries. By use of data on prices and on the rate at which these stocks turn over, an estimate of the current value of these inventories has been made. Because no information is available on the accounting methods used by the firms in these industries the value of inventories shown for them cannot be expected to correspond exactly to their own book value but it does show the general trend of inventories in these industries and makes it possible to build up an overall picture for the manufacturing field.

The total in Table 1 has been presented in detail according to an economic use classification. In this classification goods have been grouped according to whether production consists primarily of consumer goods, capital goods, producers' materials or construction materials. This form of presentation corresponds to the type of use which is ultimately made of the goods produced by various industries. Because some industries produce goods which fall in more than one of these main groups the classification can only be approximate in nature and in allocating certain industries fairly arbitrary decisions had to be made. In time some further grouping of plants within industries should make it possible to improve the accuracy of this presentation.

Within the consumer goods group a further subdivision has been shown on the basis of whether the product is primarily of a perishable, a semi-durable, or a durable nature. This form of presentation has been widely used in recent years and corresponds to the form in which consumer expenditures, part of the country's gross national expenditure, are presented. This should be useful to all those who are interested in the general flow of goods from the primary producing stage to their ultimate destination.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, FEBRUARY 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

MONTH	TOTAL ALL INDUSTRIES	TOTAL CONSUMERS' GOODS	TOTAL CAPITAL GOODS	TOTAL PRODUCERS' MATERIAL	TOTAL CONSTRUCTION MATERIAL	NON-	
						TOTAL	TOTAL FINISHED GOODS
<u>1947</u>							
1. Jan.	86.2	87.1	78.5	91.0	82.6	88.4	86.2
2. Feb.	87.9	89.0	81.2	88.2	89.3	89.6	87.0
3. Mar.	89.5	90.5	85.2	87.5	91.3	90.0	88.0
4. Apr.	92.6	94.0	90.4	87.9	92.5	92.7	91.4
5. May	94.8	97.1	92.8	90.3	86.8	96.0	96.5
6. June	98.6	100.2	98.1	94.6	92.7	98.8	100.3
7. July	101.7	101.9	102.2	99.0	103.2	100.2	103.2
8. Aug.	104.0	102.6	106.6	104.8	109.5	100.3	104.2
9. Sept.	106.5	104.1	112.1	109.1	113.2	102.1	105.7
10. Oct.	108.2	106.2	111.6	113.4	112.4	105.0	106.6
11. Nov.	112.9	110.5	119.2	116.6	116.0	112.6	112.4
12. Dec.	116.2	115.5	122.1	117.8	110.2	118.1	115.5
<u>1948</u>							
13. Jan.	118.7	118.7	124.5	115.3	114.6	123.9	120.7
14. Feb.	119.4	119.0	123.7	114.0	124.9	122.2	117.6
15. Mar.	120.7	118.9	132.9	112.7	130.4	121.2	116.7
16. Apr.	120.4	118.1	132.8	113.6	132.4	119.4	116.3
17. May	122.1	118.8	135.2	117.1	137.1	120.3	120.3
18. June	122.9	120.1	127.6	121.8	141.4	121.4	122.5
19. July	124.4	121.0	125.6	126.3	148.0	122.2	125.0
20. Aug.	126.5	120.1	136.6	132.6	153.6	121.0	124.2
21. Sept.	126.7	120.2	132.8	134.6	157.4	122.4	124.1
22. Oct.	127.1	121.6	130.8	138.6	146.6	127.8	127.5
23. Nov.	127.5	123.5	136.9	141.3	122.5	131.6	129.7
24. Dec.	129.9	126.6	119.2	141.7	155.3	135.2	131.3
<u>1949</u>							
25. Jan.	131.2	127.4	127.4	142.3	151.1	133.9	134.1
26. Feb.							
(Prelim)	133.0	129.1	130.6	137.7	161.4	134.9	134.5

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, FEBRUARY 1949

held in all Manufacturing Industries, January 1947 - February 1949

on the estimated current value of physical stocks)

(1947 Average = 100)

DURABLE CONSUMERS' GOODS

Food	Tobacco and Beverages	Drugs	Petroleum Products	Other	TOTAL SEMI-FINISHED GOODS	Pulp and Paper Mills	Feed and Flour	Other	
82.7	91.2	88.8	84.4	85.2	94.7	97.4	94.1	91.4	1.
75.7	102.8	90.5	83.5	86.2	96.7	100.7	90.9	92.7	2.
72.4	108.7	95.5	84.5	88.0	95.6	100.2	86.0	92.4	3.
78.8	107.5	98.1	87.7	93.0	96.4	100.7	86.7	94.1	4.
89.3	105.3	102.2	93.9	97.5	94.7	97.2	89.4	94.9	5.
96.3	102.7	117.3	98.6	102.5	94.7	97.4	87.8	95.5	6.
103.7	100.0	109.1	104.9	104.0	92.2	94.2	88.6	92.9	7.
111.4	91.2	107.5	109.7	104.6	89.9	91.1	91.6	88.9	8.
114.0	93.3	103.3	109.7	104.2	92.5	92.0	100.1	93.2	9.
115.6	94.5	99.3	111.4	103.1	100.6	99.3	109.0	103.1	10.
126.7	96.0	93.3	116.7	106.2	113.1	110.1	129.2	116.3	11.
125.8	107.9	94.9	115.6	105.5	125.1	119.3	146.8	133.5	12.
129.4	119.2	100.8	113.2	108.0	132.7	128.9	142.7	143.1	13.
114.3	130.1	100.9	111.5	107.6	134.8	133.2	136.9	144.0	14.
109.3	131.1	101.7	114.6	110.3	133.8	135.5	124.8	140.6	15.
107.8	128.2	103.5	122.9	110.8	127.9	132.3	108.8	133.4	16.
115.0	126.3	105.5	131.6	114.7	120.4	125.8	96.4	126.3	17.
121.4	125.9	106.9	128.5	115.3	118.3	124.0	89.2	126.5	18.
122.7	121.7	107.2	145.1	125.0	114.6	120.2	84.4	123.6	19.
123.7	115.7	108.1	152.7	121.9	112.5	116.4	97.3	116.1	20.
126.1	111.6	102.7	158.0	119.5	117.9	117.5	119.8	123.1	21.
130.6	115.6	101.6	161.1	120.3	128.6	125.6	140.0	135.6	22.
127.9	120.2	100.8	169.7	123.5	136.6	131.7	164.2	138.5	23.
121.7	131.7	105.2	170.2	128.4	146.5	140.6	168.5	155.4	24.
118.6	143.5	107.6	165.3	139.1	147.1	140.7	160.0	157.7	25.
110.8	155.5	108.8	160.6	143.6	149.5	140.4	174.5	159.5	26.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, FEBRUARY 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories held

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

SEMI-DURABLE CONSUMERS' GOODS									
MONTH	TOTAL		Leather		TOTAL		Leather		
	TOTAL FINISHED GOODS	Rubber	Clothing	Foot-wear	Other	SEMI-FINISHED GOODS	Tex-tiles	Tanner-ies	
<u>1947</u>									
1. Jan.	84.2	84.0	78.9	84.1	92.5	85.6	84.6	85.7	79.0
2. Feb.	87.5	87.9	86.8	87.2	93.4	88.9	86.8	88.1	80.4
3. Mar.	91.3	91.5	99.3	87.6	100.6	92.3	90.9	92.2	83.9
4. Apr.	95.6	97.3	106.7	94.0	102.4	96.0	92.4	93.2	88.1
5. May	98.8	99.8	109.0	96.8	103.4	98.2	97.0	98.5	89.6
6. June	102.6	102.3	107.0	101.7	105.3	100.8	102.2	104.3	91.7
7. July	105.3	106.4	104.6	107.2	111.3	102.9	103.2	104.9	94.6
8. Aug.	104.5	106.1	102.4	107.7	111.4	101.6	101.3	102.8	93.7
9. Sept.	105.2	106.7	100.0	107.7	118.4	104.8	102.3	104.7	89.9
10. Oct.	107.4	108.2	98.8	108.5	126.3	109.5	105.7	105.6	106.1
11. Nov.	108.7	106.6	100.7	104.5	127.9	111.3	112.8	108.3	135.1
12. Dec.	115.4	112.7	105.3	113.0	129.7	111.6	120.7	111.1	168.2
<u>1948</u>									
13. Jan.	113.8	107.5	116.5	101.6	118.7	110.6	126.1	114.2	184.5
14. Feb.	115.2	110.8	125.7	104.8	117.3	113.1	123.8	110.5	189.6
15. Mar.	117.3	112.3	131.3	105.9	110.8	114.9	127.2	116.5	179.6
16. Apr.	116.3	113.1	136.4	106.0	107.7	115.7	122.5	115.0	159.8
17. May	117.8	115.1	139.9	108.3	106.1	116.1	123.2	119.7	139.9
18. June	120.4	119.9	140.4	112.5	108.4	116.9	122.9	121.7	128.5
19. July	122.5	120.6	139.4	116.7	108.7	119.2	126.0	123.4	138.6
20. Aug.	120.2	118.6	133.9	115.2	110.2	117.6	123.1	118.9	144.1
21. Sept.	118.6	115.0	128.6	110.9	108.9	117.9	125.7	120.1	153.0
22. Oct.	115.0	109.9	121.2	105.0	107.9	116.7	125.0	119.0	154.3
23. Nov.	114.3	109.3	119.4	104.2	109.6	117.6	123.8	120.2	141.4
24. Dec.	118.9	115.7	125.4	110.6	119.7	121.7	125.0	122.0	140.1
<u>1949</u>									
25. Jan.	123.0	120.5	131.4	115.1	123.5	128.3	127.9	125.9	137.6
26. Feb.									
(Prelim.)	125.2	123.2	135.9	117.1	125.7	132.0	129.2	128.0	135.1

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, FEBRUARY 1949

in all Manufacturing Industries, January 1947 - February 1949 (Cont'd)

on the estimated current value of physical stocks)

(1947 Average = 100)

DURABLE CONSUMERS' GOODS									
TOTAL	TOTAL FINISHED GOODS	Autos and Bicycles	Electrical Apparatus	Fur- niture	Hard- ware	Other	TOTAL SEMI-FINISHED GOODS	Auto Supplies	
86.8	86.1	88.6	83.5	86.7	87.2	88.5	93.6	93.6	1.
89.1	88.8	88.1	87.2	92.1	89.7	90.9	93.0	93.0	2.
90.9	90.5	87.4	90.4	90.7	91.0	94.1	94.6	94.6	3.
95.1	95.1	90.5	94.4	97.8	95.5	100.1	95.9	95.9	4.
97.7	97.6	94.8	96.7	102.0	97.0	100.9	98.5	98.5	5.
101.0	101.2	99.9	100.8	106.0	98.0	102.5	99.2	99.2	6.
102.2	102.9	99.9	103.9	106.2	102.1	102.4	95.3	95.3	7.
106.1	106.4	108.1	106.5	104.7	104.7	105.7	103.7	103.7	8.
107.8	108.1	111.0	109.0	102.8	106.3	106.2	105.3	105.3	9.
107.0	107.0	110.7	107.9	101.8	106.6	103.6	107.0	107.0	10.
107.4	107.3	108.2	109.3	102.6	109.9	102.8	108.3	108.3	11.
108.7	109.0	112.5	110.4	106.5	111.3	102.0	105.8	105.8	12.
111.6	111.5	122.3	112.0	107.2	111.9	100.1	112.3	112.3	13.
115.6	115.8	128.4	114.5	109.8	114.7	108.1	113.5	113.5	14.
114.6	114.9	126.3	112.4	110.7	113.7	110.5	112.3	112.3	15.
116.8	117.7	125.9	118.9	112.9	114.5	109.9	107.9	107.9	16.
116.2	117.4	124.0	118.6	116.0	114.4	109.2	104.1	104.1	17.
116.6	118.2	121.4	121.4	117.3	114.6	109.2	101.0	101.0	18.
116.1	117.8	117.7	121.1	118.8	114.6	111.1	99.5	99.5	19.
117.5	118.8	122.1	120.2	118.2	116.9	113.3	103.7	103.7	20.
116.4	117.7	123.3	116.8	116.3	119.9	112.9	103.6	103.6	21.
113.9	114.8	119.5	114.4	113.6	118.4	109.2	104.9	104.9	22.
113.9	114.4	111.9	111.7	113.9	118.1	106.4	109.3	109.3	23.
115.1	115.4	101.7	124.0	119.4	122.5	105.6	112.6	112.6	24.
115.5	115.1	112.9	115.0	123.4	124.7	108.9	119.9	119.9	25.
118.8	118.5	123.5	115.1	129.0	126.5	111.2	121.8	121.8	26.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, FEBRUARY 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories held

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

MONTH	CAPITAL GOODS						
	TOTAL	Agricultural Implements	Machinery	Ships	Aircraft	Railway Rolling Stock	Other
<u>1947</u>							
1. Jan.	78.5	89.5	88.5	59.5	82.7	85.0	84.5
2. Feb.	81.2	91.7	89.7	65.4	86.9	81.5	89.0
3. Mar.	85.2	97.0	92.8	70.7	89.8	84.3	92.1
4. Apr.	90.4	109.7	95.7	76.7	90.0	88.9	91.9
5. May	92.8	100.4	98.8	83.0	95.3	91.9	96.2
6. June	98.1	102.5	99.9	90.6	109.7	97.5	102.3
7. July	102.2	101.0	102.1	95.8	114.0	111.6	103.7
8. Aug.	106.6	93.5	105.2	108.8	110.4	116.8	108.7
9. Sept.	112.1	95.1	107.3	122.0	114.3	119.8	107.8
10. Oct.	111.6	97.4	108.2	133.0	101.1	91.0	109.4
11. Nov.	119.2	108.7	105.5	144.1	104.1	113.7	109.4
12. Dec.	122.1	113.5	106.1	150.6	101.2	117.9	105.1
<u>1948</u>							
13. Jan.	124.5	114.8	109.1	158.4	96.7	114.0	102.2
14. Feb.	123.7	123.9	114.2	146.0	99.0	114.6	102.3
15. Mar.	132.9	123.5	118.6	164.4	114.0	121.5	107.1
16. Apr.	132.8	124.1	118.2	172.6	90.0	117.3	104.7
17. May	135.2	122.3	116.7	177.6	97.4	126.1	102.2
18. June	127.6	115.3	119.7	149.3	99.4	135.1	105.3
19. July	125.6	106.7	122.9	143.0	94.6	142.8	103.3
20. Aug.	136.6	110.9	127.9	167.0	95.9	155.4	102.0
21. Sept.	132.8	109.4	128.7	155.7	98.1	150.5	103.6
22. Oct.	130.8	111.9	128.1	151.1	97.3	146.7	100.1
23. Nov.	136.9	116.9	128.8	159.3	99.3	163.9	105.4
24. Dec.	119.2	118.8	130.0	100.7	98.7	162.9	105.6
<u>1949</u>							
25. Jan.	127.4	137.7	133.1	117.1	106.0	152.9	106.6
26. Feb. (Prelim.)	130.6	134.6	134.4	125.0	99.0	161.4	112.8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, FEBRUARY 1949

in all Manufacturing Industries, January 1947 - February 1949 (Concl'd)

on the estimated current value of physical stocks)

(1947 Average = 100)

PRODUCERS' MATERIALS

TOTAL	Iron and Steel	Non- Ferrous Metal	Coke and Gas	Acids Alkalies and Salts	Other	
91.0	89.6	93.7	86.4	92.6	91.6	1.
88.2	88.3	91.5	68.3	90.6	89.7	2.
87.5	90.0	92.7	51.2	90.5	87.5	3.
87.9	92.4	92.0	51.4	89.7	86.2	4.
90.3	95.4	92.4	67.1	96.2	85.6	5.
94.6	99.0	96.6	78.8	100.7	89.3	6.
99.0	103.7	101.8	79.5	101.4	93.7	7.
104.8	106.8	105.7	108.7	106.1	99.7	8.
109.1	106.8	108.0	130.9	106.3	108.3	9.
113.4	106.7	108.8	155.1	105.3	118.0	10.
116.6	108.7	108.5	172.3	110.1	122.9	11.
117.8	112.8	108.4	150.2	110.7	127.4	12.
115.3	113.7	106.6	119.0	110.3	126.6	13.
114.0	114.9	107.5	93.2	109.8	125.7	14.
112.7	114.9	108.8	67.8	106.5	126.1	15.
113.6	119.3	111.1	51.4	110.3	124.3	16.
117.1	124.0	112.4	70.4	111.6	124.9	17.
121.8	127.8	118.7	88.2	116.3	125.5	18.
126.3	129.9	126.9	98.2	115.9	129.5	19.
132.6	132.6	130.0	136.4	118.1	137.1	20.
134.6	127.8	134.2	173.9	124.2	138.2	21.
138.6	130.0	137.2	192.4	128.4	142.1	22.
141.3	130.1	138.6	207.0	130.9	147.0	23.
141.7	133.5	141.5	176.1	130.1	143.9	24.
142.3	140.4	142.8	143.0	131.3	147.7	25.
137.7	141.4	136.0	115.1	126.1	142.8	26.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, FEBRUARY, 1949

Section 2

MONTHLY INDEXES OF INVENTORIES AND SHIPMENTS
OF REPORTING FIRMS, BY INDUSTRIES

Data available from the sample monthly survey of shipments and inventories of manufacturing industries are incorporated, insofar as inventories are concerned, into Table I, but it has been thought advisable to show individual industries wherever possible. Since this is a sample survey, covering only selected firms in a special group of industries, the dollar values actually reported by the firms have been converted into index numbers representative of industries, or groups of industries, the base being the average 1947 values reported. The index presentation avoids the possibility that dollar value totals for firms might be mistaken for dollar value totals for industries. However, when considering the series presented hereinafter, in Table 2, it must be borne in mind that the divisions are industry divisions, and not commodities, i.e., the Wool Cloth Industry does not represent the shipments and inventories of Wool Cloth only, but all commodities involved in the activities of firms whose major product is Wool Cloth.

Also, it must be emphasized most particularly that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Even apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes but also the changes in the value of each item included. The only indication of the extent to which values of items have changed is the trend shown by the index of prices published in the "Canadian Statistical Review".

The Bureau is at present attempting to devise a means of deflating the inventory series in order that quantity changes may be reflected more accurately. For those interested in this problem, some of the factors which must be taken into consideration may be noted. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, FEBRUARY, 1949

Table 2. - Index of All Firms Reporting, by Industries

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>VEGETABLE PRODUCTS</u>					
<u>Biscuits, Confectionery, Cocoa and Chocolate Industry</u>					
February, 1948	146.2	107.3	96.4	111.1	152.6
January, 1949 (Revised)	122.2	138.6	110.8	144.3	262.2
February, 1949	125.1	145.3	117.5	132.1	281.7
<u>Miscellaneous Foods Industry</u>					
February, 1948	92.3	115.5	113.5	135.1	121.0
January, 1949 (Revised)	104.9	100.8	110.3	115.2	77.7
February, 1949	105.3	103.3	114.0	136.6	76.7
<u>Rubber Goods Industry</u>					
February, 1948	89.4	125.7	91.6	105.6	158.7
January, 1949	93.5	131.4	89.3	160.3	172.7
February, 1949	90.6	135.9	90.9	103.6	180.5
<u>TEXTILES AND TEXTILE PRODUCTS</u>					
<u>Cotton Yarn and Cloth Industry</u>					
February, 1948	113.4	113.4	112.4	103.1	133.4
January, 1949	137.0	107.6	97.3	114.0	133.0
February, 1949	137.0	110.7	102.5	113.4	134.9
<u>Woollen Cloth Industry</u>					
February, 1948	120.5	112.2	100.1	122.4	169.5
January, 1949	116.7	139.2	126.4	139.5	252.5
February, 1949	116.5	140.6	118.8	148.6	275.0
<u>Woollen Yarn Industry</u>					
February, 1948	134.7	117.7	105.0	139.2	136.3
January, 1949 (Revised)	121.5	157.7	119.1	136.3	276.3
February, 1949	130.3	155.8	107.9	200.6	289.7

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, FEBRUARY, 1949

Table 2. - Index of All Firms Reporting, by Industries

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILES AND TEXTILE PRODUCTS (Cont'd.)</u>					
<u>Miscellaneous Woollen Goods Industry</u>					
February, 1948	110.5	109.5	111.9	101.8	100.1
January, 1949 (Revised)	99.0	131.6	129.6	115.2	153.8
February, 1949	99.3	142.1	141.2	113.5	167.2
<u>Hosiery and Knitted Goods Industry</u>					
February, 1948	105.9	114.1	106.2	120.0	121.6
January, 1949 (Revised)	85.7	130.3	107.0	125.7	177.7
February, 1949	92.8	132.3	98.8	127.6	197.4
<u>Dyeing and Finishing of Textiles Industry</u>					
February, 1948	91.2	89.1	101.4	76.8	359.7
January, 1949 (Revised)	96.5	120.9	217.4	45.7	987.8
February, 1949	105.4	112.4	171.8	53.8	1034.8
<u>Corsets and Foundation Garments</u>					
February, 1948	105.0	125.4	127.7	100.2	174.5
January, 1949 (Revised)	87.0	130.5	135.6	102.4	173.9
February, 1949	100.9	133.5	141.3	101.3	170.6
<u>Cordage, Rope and Twine Industry</u>					
February, 1948	100.2	153.2	152.2	88.2	156.8
January, 1949	128.4	177.7	205.3	108.9	168.4
February, 1949	68.0	175.4	182.3	113.9	175.3
<u>Cotton and Jute Bags Industry</u>					
February, 1948	73.8	131.9	125.9	179.8	181.0
January, 1949 (Revised)	69.9	123.7	118.9	59.8	192.4
February, 1949	50.7	120.8	116.0	37.1	198.2

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, FEBRUARY, 1949

Table 2. - Index of All Firms Reporting, by Industries, - Cont'd

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Material	Goods in Process	Finished Products

TEXTILES AND TEXTILE
PRODUCTS (Concl'd)

Miscellaneous Textiles Industry

February, 1948	124.6	119.5	110.4	120.6	142.5
January, 1949	137.8	142.2	136.2	135.7	173.7
February, 1949	139.8	139.5	133.6	139.6	160.2

Other Textiles Industries

(Includes the following Industries:
Carpets, Mats and Rugs; Real and
Artificial Silk; Gloves and Mittens,
Fabric; Clothing, Men's Factory;
Clothing, Women's Factory; Oiled
and Waterproofed Clothing; Hats
and Caps; Awnings, Tents and
Sails; Narrow Fabrics.)

February, 1948	123.0	106.8	108.1	117.0	100.6
January, 1949	110.8	117.1	115.2	125.3	124.4
February, 1949	128.8	124.6	113.7	151.3	141.3

WOOD AND PAPER PRODUCTS

Planing Mills, Sash and Doors
Factories

February, 1948	81.6	118.1	115.6	83.4	156.9
January, 1949	94.1	179.2	183.9	96.0	159.7
February, 1949	94.7	178.3	181.5	118.0	163.0

Furniture, Upholstering, Cabinet
Making Industry

February, 1948	125.4	110.7	106.1	113.4	123.8
January, 1949 (Revised)	137.4	127.6	117.3	138.9	149.6
February, 1949	122.6	132.9	117.3	141.8	182.5

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, FEBRUARY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value	Total	Value of Inventory		
	of Shipments		Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS</u>					
<u>Primary Iron and Steel Industry</u>					
(Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products and Ferro-Alloys)					
February, 1948	115.6	120.4	120.3	128.2	113.3
January, 1949 (Revised)	147.0	158.3	170.9	155.4	121.8
February, 1949	137.5	152.8	155.1	178.2	122.9
<u>Iron Castings and Forgings Industry</u>					
February, 1948	111.7	109.7	114.3	109.5	104.8
January, 1949 (Revised)	147.1	158.9	171.4	119.2	144.7
February, 1949	150.1	159.6	170.5	120.3	146.8
<u>Boilers, Tanks and Plate Work Industry</u>					
February, 1948	105.6	101.3	105.5	95.3	115.8
January, 1949 (Revised)	116.0	105.5	107.6	88.1	149.1
February, 1949	113.2	111.3	110.7	94.9	158.6
<u>Agricultural Implements Industry</u>					
February, 1948	124.9	123.9	114.6	111.8	146.0
January, 1949 (Revised)	176.5	137.7	107.2	128.3	186.2
February, 1949	224.4	134.6	108.3	122.7	179.6
<u>Office, Household and Industrial Machinery Industry</u>					
February, 1948	100.6	114.2	109.1	117.4	113.5
January, 1949	153.6	133.1	132.1	137.3	126.7
February, 1949	135.8	134.4	139.0	136.9	125.5

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, FEBRUARY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value	Value of Inventory			
	of Shipments	Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Cont'd.)</u>					
<u>Automobile Industry</u>					
February, 1948	75.4	129.1	127.6	125.9	133.0
January, 1949	77.2	112.1	114.6	104.8	119.6
February, 1949	94.0	123.2	118.0	120.1	127.8
<u>Automobile Supplies Industry</u>					
February, 1948	100.7	113.5	110.1	109.7	122.4
January, 1949 (Revised)	109.4	119.1	125.3	99.4	129.4
February, 1949	120.0	121.8	126.8	103.7	129.8
<u>Shipbuilding and Repairs Industry</u>					
February, 1948	74.1	146.0	118.2	155.2	9.8
January, 1949 (Revised)	62.8	117.1	114.1	118.8	.3
February, 1949	65.0	125.0	110.2	130.0	.3
<u>Aircraft and Aircraft Parts Industry</u>					
February, 1948	152.1	99.0	63.9	95.1	142.9
January, 1949 (Revised)	288.3	106.0	123.5	122.6	75.1
February, 1949	293.8	99.0	126.0	132.0	48.1
<u>Railway Rolling Stock and Equipment Industry</u>					
February, 1948	283.0	114.6	106.9	122.4	133.8
January, 1949 (Revised)	211.8	152.9	140.7	213.7	145.9
February, 1949	186.3	161.4	142.4	255.0	152.4

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, FEBRUARY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry).

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Concl'd.)</u>					
<u>Wire and Wire Goods Industry</u>					
February, 1948	113.1	109.5	105.9	112.6	113.1
January, 1949 (Revised)	149.5	135.9	119.5	97.1	158.4
February, 1949	131.6	139.2	122.3	100.3	162.0
<u>Sheet Metal Products Industry</u>					
February, 1948	83.5	113.2	122.3	110.7	99.8
January, 1949 (Revised)	79.3	116.2	123.6	110.4	107.6
February, 1949	95.0	123.0	130.2	118.8	114.1
<u>Hardware, Tools and Cutlery Industry</u>					
February, 1948	114.4	114.7	113.2	108.6	125.8
January, 1949	131.5	124.7	125.1	122.0	127.5
February, 1949	127.0	126.5	125.5	125.8	129.0
<u>Bridge Building and Structural Steel Industry</u>					
February, 1948	109.4	129.7	126.1	130.7	"
January, 1949 (Revised)	111.8	116.4	135.9	111.5	"
February, 1949	123.9	118.6	145.9	111.6	"
<u>Iron and Steel Products Miscellaneous</u>					
(Includes the following Industries: Bicycles; Heating and Cooking Apparatus, and Iron and Steel Products Miscellaneous)					
February, 1948	109.2	114.9	98.4	111.8	146.8
January, 1949	112.1	126.6	105.7	129.3	160.7
February, 1949	109.2	132.9	118.6	133.8	154.8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, FEBRUARY, 1949

Table 2. - Index of All Firms Reporting, by Industries, Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Total	Value of Inventory		
			Raw Materials	Goods in Process	Finished Products
<u>MANUFACTURES OF NON-FERROUS METALS</u>					
<u>Brass and Copper Products Industry</u>					
February, 1948	101.7	103.6	103.7	103.7	104.0
January, 1949	126.7	139.1	131.9	122.6	194.2
February, 1949	116.5	132.0	140.1	123.9	123.3
<u>Jewellery and Silverware Industry</u>					
February, 1948	92.0	104.0	91.7	115.9	87.5
January, 1949	122.4	101.0	71.7	121.5	112.1
February, 1949	99.5	100.2	65.1	122.9	117.1
<u>Electrical Apparatus and Supplies Industry</u>					
February, 1948	109.1	114.5	108.1	112.4	126.2
January, 1949 (Revised)	95.3	115.0	107.5	105.3	144.2
February, 1949	122.3	115.1	109.0	105.0	143.2
<u>Non-Ferrous Metal Smelting and Refining Industry</u>					
February, 1948	101.7	110.8	116.7	109.6	96.9
January, 1949 (Revised)	154.2	142.5	146.3	114.1	174.8
February, 1949	123.7	139.7	143.1	113.3	170.2
<u>All Others</u> (Includes the following industries: Aluminum Products and White Metal Alloys)					
February, 1948	91.7	110.7	117.4	124.5	102.3
January, 1949	122.5	126.3	161.8	118.8	98.6
February, 1949	105.1	117.4	137.2	115.8	101.5

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, FEBRUARY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value	Value of Inventory			
	of Shipments	Total	Raw Materials	Goods in Process	Finished Products
<u>NON-METALLIC MINERAL PRODUCTS</u>					
<u>Asbestos Products</u>					
February, 1948	115.8	124.3	128.9	106.9	128.9
January, 1949 (Revised)	103.5	126.4	132.6	120.9	125.0
February, 1949	74.0	130.2	120.8	123.0	150.0
<u>Artificial Abrasives and Abrasive Products Industry</u>					
February, 1948	105.1	125.6	116.1	110.9	138.9
January, 1949	123.9	124.9	140.0	89.5	105.1
February, 1949	125.7	130.4	149.2	86.3	105.8
<u>Other Non-Metallic Mineral Products Industries</u> (Includes the following in- dustries: Coke and its By- Products; Illuminating and Fuel Gas; Clay Products from Imported Clays; Plate, Cut and Ornamental Glass; Pressed and Blown Glass; and Miscellaneous Non-Metallic Mineral Products)					
February, 1948	109.6	102.4	99.0	131.8	123.7
January, 1949	137.2	144.0	136.2	87.5	221.8
February, 1949	116.0	113.5	103.3	87.2	191.8
<u>CHEMICALS AND ALLIED PRODUCTS</u>					
<u>Acids, Alkalies and Salts Industry</u>					
February, 1948	103.8	109.8	107.0	103.3	115.4
January, 1949	118.9	131.3	131.4	115.5	130.3
February, 1949	113.7	126.1	125.3	117.3	126.9

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, FEBRUARY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Total	Value of Inventory		
			Raw Materials	Goods in Process	Finished Products
<u>CHEMICAL AND ALLIED PRODUCTS (Concl'd)</u>					
<u>Fertilizers Industry</u>					
February, 1948	136.5	143.3	115.6	149.3	185.4
January, 1949	89.1	171.2	130.2	237.9	148.9
February, 1949	114.0	172.7	136.0	237.6	144.3
<u>Medicinal and Pharmaceutical Preparations Industry</u>					
February, 1948	90.2	100.9	97.6	108.4	102.6
January, 1949	79.3	107.6	103.7	118.5	108.5
February, 1949	97.6	108.8	102.8	122.8	110.4
<u>Paints, Pigments and Varnishes Industry</u>					
February, 1948	115.9	145.4	139.4	128.2	149.8
January, 1949 (Revised)	99.9	171.4	140.2	147.9	216.3
February, 1949	105.7	170.9	139.8	146.8	215.8
<u>Soaps and Toilet Preparations Industry</u>					
February, 1948	97.9	104.9	101.8	112.0	109.3
January, 1949 (Revised)	118.7	174.7	150.2	182.8	223.8
February, 1949	106.9	176.8	149.9	180.4	233.0
<u>Miscellaneous Chemicals Industries</u> (Includes the following In- dustries: Compressed Gases; Adhesives; Plastics; Matches; Polishes and Dressings; and Miscellaneous Chemical Products)					
February, 1948	123.4	108.6	103.7	117.1	117.4
January, 1949	130.2	127.0	117.7	117.3	149.8
February, 1949	148.3	125.7	118.4	121.1	143.0

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, FEBRUARY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Concl'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

MISCELLANEOUS INDUSTRIES

Miscellaneous (includes the following industries: Brooms, Brushes and Mops; Mattresses and Springs; Musical Instruments and Materials; Fountain Pens and Pencils; Automobile Accessories, Fabric; and Scientific and Professional Equipment)

February, 1948	85.9	103.1	100.9	93.3	120.8
January, 1949	91.8	102.4	99.8	99.6	113.3
February, 1949	93.8	106.0	103.3	104.8	115.3

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Section 3

PERCENTAGE CHANGES IN RATIOS BETWEEN INVENTORIES
AND SHIPMENTS (SALES) FOR SELECTED INDUSTRIES

The following tables show month to month percentage changes in the ratio of the value of inventories held at the end of each month to the month's shipments, for selected industries. Individual firms may find it useful to compare changes in their own inventory-shipment ratio from one month to the next with corresponding changes in the ratio for the industry of which they are a part. Such comparisons may indicate significant developments in the position of a firm in relation to the other firms in the industry. For example, a firm may find that its own ratio increased by, say 10 per cent from December to January while the industry as a whole showed a decline in ratio of, say, 20 per cent. Such a difference may be the result of a deliberate change in the inventory policy of the firm; or some of its competitors may have altered their inventory policy; or possibly the firm may have lost some ground to its competitors; or it may have experienced an unusually large increase in its production.

Month to month percentage changes for the current month, the previous month, and the same month a year ago, are shown for (a) the ratio of total inventories to total shipments and (b) the ratio of finished product inventories to total shipments. For example, the figures shown for January represent the percentage change in ratios from December to January; and the figures for February indicate the percentage change in ratios from January to February.

The method of calculation by which an individual firm may compare its month to month position with that of the industry as a whole is explained at the head of the tables that follow.

Actual ratios of inventories to shipments for various firms in an industry normally differ from one another due to technical and other factors peculiar to the individual firms. Accordingly, the actual ratios of inventories to shipments of a particular firm may normally differ from those of the industry as a whole. These normal differences in ratios are not as significant to an individual firm assessing its own position relative to its competitors as the percentage change in ratios from month to month. For this reason the changes in ratios rather than the actual ratios are shown here on a monthly basis. However, in order to provide an indication of the importance of inventories in relation to shipments as between industries, the average ratio for 1947 in each industry is also shown in the tables.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, FEBRUARY, 1949

Table 3. - Changes in Relationship of Value of Inventory
for Total of Reporting Firms

To check with the percentage change shown for its
of inventory dollars for each sales dollar in January
four inventory dollars for each sales dollar in January,
increase of two dollars, or a change of +50 p.c. In order
sales dollar, simply divide the sales for each month

Industry	Average 1947 Relationship		Percentage Change in Relationship from Previous Month					
			Total Inventory			Finished Products		
			to Shipments			to Shipments		
	Total In- ventory to Shipments	Finished Products to Shipments	Feb. 1948 %	Jan. 1949 %	Feb. 1949 %	Feb. 1948 %	Jan. 1949 %	Feb. 1949 %
			(Revised)			(Revised)		
<u>Vegetable Products</u>								
Biscuits, Confectionery,								
Cocoa & Chocolate Ind. .	2.59	0.41	-15	+38	+ 2	- 8	+70	+49
Miscellaneous Food Ind. ..	3.17	0.73	- 6	- 4	+ 2	+ 2	-16	- 2
Rubber Goods Industry	2.63	1.27	+ 2	+25	+ 7	+ 5	+30	+ 8
<u>Textiles & Textile Products</u>								
Cotton Yarn & Cloth Ind. .	2.42	0.40	+ 9	+12	+ 3	+44	+ 9	+ 1
Woollen Cloth Industry ...	3.19	0.14	- 3	- 4	+ 1	+12	- 4	+ 9
Woollen Yarn Industry	3.33	0.36	-13	+ 6	- 8	- 5	+14	- 2
Miscellaneous Woollen								
Goods Industry	3.31	0.43	+12	+33	+ 8	+ 7	+22	+ 8
Hosiery and Knitted								
Goods Industry	3.42	0.91	- 5	+41	- 6	+14	+66	+ 3
Cordage, Rope & Twine								
Industry	5.97	0.40	- 9	-65	+86	- 7	-63	+96
Cotton and Jute Bags								
Industry	1.90	0.33	+38	+14	+35	+64	+12	+42
Dyeing and Finishing of								
Textiles Industry	2.68	0.65	+ 7	+54	-15	+58	+ 9	- 4
Corsets and Foundation								
Garments Industry	4.12	0.58	-25	+ 5	-12	-23	+16	-15
<u>Wood & Paper Products</u>								
Planing Mills, Sash and								
Door Factories	2.26	0.15	- 7	+ 7	- 1	+ 6	+33	+ 1

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, FEBRUARY, 1949

Held at End of Month to Value of Month's Shipments
in Selected Industries

industry in February, a firm can take the number and February, and compare them; i.e. if there were and six in February, then February would show an to arrive at the number of inventory dollars for each into the value of inventory held at the end of the month.

Industry	Average 1947 Relationship	Percentage Change in Relationship from Previous Month							
		Total In- ventory to Shipments	Finished Products to Shipments	Total Inventory to Shipments			Finished Products to Shipments		
				Feb. 1948 %	Jan. 1949 %	Feb. 1949 %	Feb. 1948 %	Jan. 1949 %	Feb. 1949 %
				(Revised)			(Revised)		
<u>Wood & Paper Products (Cont'd.)</u>									
Furniture, Upholstering, Cabinet Making Industry..	3.17	0.46	- 8	+23	+17	+ 1	+21	+37	
<u>Iron & Its Products</u>									
Primary Iron and Steel Industry	2.26	0.45	+ 3	- 8	+ 3	+ 8	- 6	+ 8	
Iron Castings and Forgings Industry	2.59	0.83	- 5	+16	- 2	0	+11	- 6	
Boilers, Tanks and Platework. Industry	3.65	0.50	+ 3	+56	+ 8	+ 5	+44	+ 9	
Agricultural Implements Industry	4.85	1.55	- 2	+11	-23	+ 2	+25	-24	
Machinery Industry	4.93	1.50	- 4	+ 6	+14	- 7	+ 7	+12	
Automobile Industry	1.68	0.71	+10	+82	-10	+11	+77	-12	
Automobile Supplies Industry	2.31	0.66	+ 3	+24	- 7	+ 4	+17	- 9	
Shipbuilding and Repairs Industry	11.31	-	- 5	-17	+ 3	-	-	-	
Aircraft and Parts Ind. ..	9.38	3.21	+10	+43	- 8	+37	+ 7	-36	
Railway Rolling Stock and Equipment Industry	3.51	0.68	-46	- 1	+20	-49	- 4	+19	
Wire & Wire Goods Ind. ...	2.09	0.77	+ 6	-26	+16	+ 9	-25	+16	
Sheet Metal Products Industry	3.47	1.14	+ 7	+61	-12	+11	+ 9	+50	

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, FEBRUARY, 1949

Table 3. - Changes in Relationship of Value of Inventory Held at End of Month to Value of Month's Shipments, for Total of Reporting Firms in Selected Industries - Concl'd.

Industry	Average 1947		Percentage Change in Relationship from Previous Month					
	Relationship		Total Inventory			Finished Products		
			to Shipments			to Shipments		
	Total In- ventory to Shipments	Finished Products to Shipments	Feb. 1948 %	Jan. 1949 %	Feb. 1949 %	Feb. 1948 %	Jan. 1949 %	Feb. 1949 %
		(Revised)			(Revised)			
<u>Iron & Its Products (Concl'd.)</u>								
Hardware, Tools and Cutlery Industry	3.25	0.76	0	+ 5	+ 5	- 2	+ 2	+ 5
Bridge Building and Structural Steel Ind. .	8.34	-	-21	+118	- 8	-	-	-
<u>Non-Ferrous Metal Products</u>								
Brass and Copper Products Industry	1.59	0.25	+13	- 3	+ 3	+45	+29	-31
Jewellery and Silverware Industry	3.84	0.80	- 9	+ 8	+22	-22	- 2	+28
Electrical Apparatus and Supplies Industry	3.74	0.87	- 8	+52	-22	- 8	+57	-23
Non-Ferrous Metals Smel- ting and Refining Ind...	1.92	0.39	+13	+ 3	+22	+16	+ 9	+21
<u>Non-Metallic Mineral Products</u>								
Asbestos Products Ind. ..	2.20	0.78	-19	- 3	+44	-19	- 5	+68
Abrasive Products Ind. ..	2.68	1.15	+ 5	+ 7	+ 3	+ 8	+10	- 7
<u>Chemicals and Allied Products</u>								
Acids, Alkalies and Salts Industry	1.81	0.47	0	- 9	+ 5	+ 8	+10	+ 2
Fertilizers Industry	2.86	0.68	-24	-20	-21	-16	-10	-24
Medicinal and Pharmaceuti- cal Preparations Ind. .	3.99	1.57	+ 7	+ 7	-18	+ 8	+13	-17
Paints, Pigments and Varnishes Industry	3.03	1.11	+24	-10	- 6	+25	- 1	- 6
Soaps and Toilet Prepa- rations Industry	2.28	0.58	+24	- 9	+12	+26	- 7	+16

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Minister of Trade and Commerce

CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

+ + + *Industry and Merchandising Division* + + +

GENERAL MANUFACTURES SECTION

MONTHLY REPORT

ON

INVENTORIES AND SHIPMENTS

BY

MANUFACTURING INDUSTRIES

MARCH, 1949



**OTTAWA
1949**

Published by Authority of the Rt. Hon. C.D. Howe, M.P.,
Minister of Trade and Commerce

DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL MANUFACTURES SECTION
OTTAWA - CANADA

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MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES IN CANADA,
MARCH, 1949

This report continues the monthly series of indexes of the dollar value of manufacturing inventories and shipments, and of percentage changes in relationship of inventory to shipments in selected industries. The breakdown of material presented is as follows:

(1) Indexes of the estimated total value of inventory held in all industries, and in groupings of industries classified according to the economic use made of their products. The estimated totals are based on data collected from samples in industries holding approximately 92 p.c. of all manufacturing inventories. Indexes are based on the average 1947 values of inventory held in each case. March figures are preliminary only.

(2) Indexes of the value of shipments and inventories, broken down into raw materials, goods in process, and finished goods, for totals of reporting firms in individual industries. The base for these indexes is also the average 1947 value reported in each case. Data for individual industries include the index number for the current month, the previous month, and the same month a year ago. The trend in these industries for the entire period during which information has been collected, from December 1946, may be ascertained by reference to the December 1948 report.

(3) Tables showing the average 1947 relationship of value of inventory held at the end of the month to shipments made during the month in selected industries, and also the percentage change in the inventory shipments relationships during the current month, the previous month and the same month a year ago. Monthly percentage changes since December, 1946 are included in the December 1948 report.

It must be emphasized that all the above tables are based on values of inventories and shipments. Apart from the fact that knowledge of trends in the value of inventory holdings and shipments is useful in itself, it is also the only feasible approach in industries producing many types of goods, and it is the only method allowing totalling of industries or comparisons of different industries. Changes in value may, however, reflect changes in quantity or changes in price, or both, and differences in the indexes from month to month must be interpreted with this in mind. Factors which must be considered in any attempt to separate the two influences in value changes are discussed on page 10.

Preliminary reports indicate the following trends in inventory holdings at the end of March:

There appears to have been a slight fall in total value of inventory, the preliminary index for March standing at 132.1 per cent of the average 1947 value, as against 133.5 (revised) at the end of February. If this figure is substantiated by later returns, it will mean the first drop of more than 1 point in the index of total inventory since the commencement of the series in January, 1947. Of the main industry groupings, inventories in the consumers' goods industries show a fall of less than a point; in the capital goods industries, they fell by 8 points, after rising for two months; in the producers' goods industries they fell for the second consecutive month, though by less than a point in March; and in the construction goods industries they appear to have risen very slightly from last month's high level, but figures for sawmills, the largest component of this group, are not yet available.

A breakdown of the larger groupings shows that, in the consumers' goods group, inventories of non-durable consumers' goods industries fell in value slightly. The food industries, largest component of this group, showed a total drop of 7.5 points, with every industry in the group registering declines. The biggest drops were seasonal ones in fruit and vegetable preparations and dairy products. Large changes from last year's values were shown in the biscuit industry, which is 27% higher than in March, 1948, sugar refineries (40% above), fish curing and packing (75% above) and slaughtering and meat packing (20% below). In most of these industries physical stocks are also available, which show that actual stocks of butter are 30% above those in March 1948 and meat held in cold storage is only slightly above half of last year's level. (Other physical trends approximate the value trends more closely). The tobacco and beverages group dropped slightly in total inventory value, breweries' inventories showing a seasonal fall and tobacco stocks a seasonal rise. Feed and flour mills **inventories dropped** 30 points. Other industries in the non-durable group did not show any specific trends. In the semi-durable consumers' goods industries, the textile group showed a 6 point rise, leather footwear a 6 point fall, and all other industries remained little changed from last month. The total for durable consumers' goods industries rose 2 points, with small increases in practically every industry in the group.

The 8 point drop in inventory values in the capital goods industries was due largely to a fall in the transportation equipment industries. Here inventories are in a somewhat different category than those in other industries, since they reflect almost the entire value of current production up to the point where major deliveries are made. In this group, shipbuilding showed a 16 point fall, and railway rolling stock a 9 point rise. All other capital goods industries dropped 2 points, largely due to a seasonal decline in the agricultural implements industry.

The largest change in the producers' goods industries was a seasonal fall of 20 points in the coke and gas industry. Value of stock in this industry is well above the March levels for the last two years. The total value of inventory in the iron and steel industries rose very slightly, but, of the two largest industries in the group, primary iron and steel showed a 9 point fall while sheet metal products rose by 10 points. In the non-ferrous metals group, the brass and copper products industry showed a 7 point rise.

In the construction goods' industries, stocks of cement began their seasonal decline, the peak last month having been 36 points below last year's high in March. Other industries in the group (excluding sawmills) appear little changed from last month.

Practically every industry for which figures are available showed increases in shipments during March. Largest increases were in bridge building and structural steel (44 points), automobiles (41 points) and fertilizers (72 points), the two latter following regular seasonal patterns. Of the 46 industry groups listed in Table 2, shipments of 31 were at higher levels than in March last year.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, MARCH, 1949

Section I.

MONTHLY INDEXES OF ESTIMATED TOTAL VALUE OF INVENTORY,
BY ECONOMIC USE GROUPINGS OF INDUSTRIES,
JANUARY 1947 - MARCH 1949

The estimates in Table 1 have been based on two types of source materials. In most industries totals were estimated from data submitted by a sample of leading firms which report the value of their inventories and shipments monthly. Though the size of the sample varies to some extent from industry to industry, in most cases the firms reporting hold over half of all the inventories held in the industry and in a number of instances the sample includes more than 90 per cent of the total. In a smaller group of industries estimates have been based on information available on the physical volume of the chief types of stocks held in these industries. By use of data on prices and on the rate at which these stocks turn over, an estimate of the current value of these inventories has been made. Because no information is available on the accounting methods used by the firms in these industries the value of inventories shown for them cannot be expected to correspond exactly to their own book value but it does show the general trend of inventories in these industries and makes it possible to build up an overall picture for the manufacturing field.

The total in Table 1 has been presented in detail according to an economic use classification. In this classification goods have been grouped according to whether production consists primarily of consumer goods, capital goods, producers' materials or construction materials. This form of presentation corresponds to the type of use which is ultimately made of the goods produced by various industries. Because some industries produce goods which fall in more than one of these main groups the classification can only be approximate in nature and in allocating certain industries fairly arbitrary decisions had to be made. In time some further grouping of plants within industries should make it possible to improve the accuracy of this presentation.

Within the consumer goods group a further subdivision has been shown on the basis of whether the product is primarily of a perishable, a semi-durable, or a durable nature. This form of presentation has been widely used in recent years and corresponds to the form in which consumer expenditures, part of the country's gross national expenditure, are presented. This should be useful to all those who are interested in the general flow of goods from the primary producing stage to their ultimate destination.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

MONTH	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	NON-	
	ALL INDUSTRIES	CONSUMERS' GOODS	CAPITAL GOODS	PRODUCERS' MATERIAL	CONSTRUCTION MATERIAL	TOTAL	FINISHED GOODS
<u>1947</u>							
1. Jan.	86.2	87.1	78.5	91.0	82.6	88.4	86.2
2. Feb.	87.9	89.0	81.2	88.2	89.3	89.6	87.0
3. Mar.	89.5	90.5	85.2	87.5	91.3	90.0	88.0
4. Apr.	92.6	94.0	90.4	87.9	92.5	92.7	91.4
5. May	94.8	97.1	92.8	90.3	86.8	96.0	96.5
6. June	98.6	100.2	98.1	94.6	92.7	98.8	100.3
7. July	101.7	101.9	102.2	99.0	103.2	100.2	103.2
8. Aug.	104.0	102.6	106.6	104.8	109.5	100.3	104.2
9. Sept.	106.5	104.1	112.1	109.1	113.2	102.1	105.7
10. Oct.	108.2	106.2	111.6	113.4	112.4	105.0	106.6
11. Nov.	112.9	110.5	119.2	116.6	116.0	112.6	112.4
12. Dec.	116.2	115.5	122.1	117.8	110.2	118.1	115.5
<u>1948</u>							
13. Jan.	118.7	118.7	124.5	115.3	114.6	123.9	120.7
14. Feb.	119.4	119.0	123.7	114.0	124.9	122.2	117.6
15. Mar.	120.7	118.9	132.9	112.7	130.4	121.2	116.7
16. Apr.	120.4	118.1	132.8	113.6	132.4	119.4	116.3
17. May	122.1	118.8	135.2	117.1	137.1	120.3	120.3
18. June	122.9	120.1	127.6	121.8	141.4	121.4	122.5
19. July	124.4	121.0	125.6	126.3	148.0	122.2	125.0
20. Aug.	126.5	120.1	136.6	132.6	153.6	121.0	124.2
21. Sept.	126.7	120.2	132.8	134.6	157.4	122.4	124.1
22. Oct.	127.1	121.6	130.8	138.6	146.6	127.8	127.5
23. Nov.	128.0	123.5	136.9	141.3	126.7	131.6	129.1
24. Dec.	130.0	126.8	119.2	141.7	155.3	135.2	131.3
<u>1949</u>							
25. Jan.	131.2	127.4	127.4	142.3	151.1	133.9	134.1
26. Feb.							
(Revised)	133.5	130.3	128.8	137.6	161.4	136.1	136.3
27. Mar.							
(Prelim)	132.1	129.7	120.6	136.9	162.7	133.3	134.8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH 1949

held in all Manufacturing Industries, January 1947 - March 1949

on the estimated current value of physical stocks)

(1947 Average = 100)

DURABLE CONSUMERS' GOODS

Food	Tobacco and Beverages	Drugs	Petroleum Products	Other	TOTAL SEMI-FINISHED GOODS	Pulp and Paper Mills	Feed and Flour	Other	
82.7	91.2	88.8	84.4	85.2	94.7	97.4	94.1	91.4	1.
75.7	102.8	70.5	83.5	85.2	96.7	100.7	90.9	92.7	2.
72.4	108.7	95.5	84.5	88.0	95.6	100.2	86.0	92.4	3.
78.8	107.5	98.1	87.7	93.0	96.4	100.7	86.7	94.1	4.
89.3	105.3	102.2	93.9	97.5	94.7	97.2	89.4	94.9	5.
96.3	102.7	117.3	98.6	102.5	94.7	97.4	87.8	95.5	6.
103.7	100.0	109.1	104.9	104.0	92.2	94.2	88.6	92.9	7.
111.4	91.2	107.5	109.7	104.6	89.9	91.1	91.6	88.9	8.
114.0	93.3	103.3	109.7	104.2	92.5	92.0	100.1	93.2	9.
115.6	94.5	99.3	111.4	103.1	100.6	99.3	109.0	103.1	10.
126.7	96.0	93.3	116.7	106.2	113.1	110.1	129.2	116.3	11.
125.8	107.9	94.9	115.6	105.5	125.1	119.3	146.8	133.5	12.
129.4	119.2	100.8	113.2	108.0	132.7	128.9	142.7	143.1	13.
114.3	130.1	100.9	111.5	107.0	134.8	133.2	130.9	144.0	14.
109.3	131.1	101.7	114.6	110.3	133.8	135.5	124.8	140.6	15.
107.8	128.2	103.5	122.9	110.8	127.9	132.3	108.8	133.4	16.
115.0	126.3	105.5	131.6	114.7	120.4	125.8	96.4	120.3	17.
121.4	125.9	106.9	128.5	115.3	118.3	124.0	89.2	120.5	18.
122.7	121.7	107.2	145.1	125.0	114.5	120.2	84.4	123.0	19.
123.7	115.7	108.1	152.7	121.9	112.5	110.4	97.3	116.1	20.
126.1	111.6	102.7	158.0	119.5	117.9	117.5	119.8	123.1	21.
130.6	115.6	101.6	161.1	120.3	128.6	125.0	140.0	135.0	22.
127.9	120.2	100.8	169.7	123.5	138.5	131.7	104.2	138.5	23.
121.7	131.7	105.2	170.2	128.4	140.5	140.0	168.5	155.4	24.
118.6	143.5	107.6	165.3	139.1	147.1	140.7	160.0	157.7	25.
115.7	155.5	108.7	158.7	143.4	149.7	140.8	173.8	159.7	26.
108.2	158.7	110.1	158.9	147.7	142.6	139.1	142.4	153.3	27.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories held

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

MONTH	SEMI-DURABLE CONSUMERS' GOODS									
	TOTAL				Leather		TOTAL		Leather	
	TOTAL	FINISHED	Rubber	Clothing	Foot-	Other	SEMI-FIN-	Tex-	Tanner-	
	GOODS	GOODS			wear		ISHED GOODS	tiles	ies	
<u>1947</u>										
1. Jan.	84.2	84.0	78.9	84.1	92.5	85.6	84.6	85.7	79.0	
2. Feb.	87.5	87.9	86.8	87.2	93.4	88.9	86.8	88.1	80.4	
3. Mar.	91.3	91.5	99.3	87.6	100.6	92.3	90.9	92.2	83.9	
4. Apr.	95.6	97.3	106.7	94.0	102.4	96.0	92.4	93.2	88.1	
5. May	98.8	99.8	109.0	96.8	103.4	98.2	97.0	98.5	89.6	
6. June	102.6	102.3	107.0	101.7	105.3	100.8	102.2	104.3	91.7	
7. July	105.3	105.4	104.6	107.2	111.3	102.9	103.2	104.9	94.6	
8. Aug.	104.5	106.1	102.4	107.7	111.4	101.6	101.3	102.8	93.7	
9. Sept.	105.2	106.7	100.0	107.7	118.4	104.8	102.3	104.7	89.9	
10. Oct.	107.4	108.2	98.8	108.5	126.3	109.5	105.7	105.6	106.1	
11. Nov.	108.7	106.6	100.7	104.5	127.9	111.3	112.8	108.3	135.1	
12. Dec.	115.4	112.7	105.3	113.0	129.7	111.6	120.7	111.1	168.2	
<u>1948</u>										
13. Jan.	113.2	107.5	116.5	101.0	118.7	110.6	126.1	114.2	184.5	
14. Feb.	115.2	110.8	125.7	104.8	117.3	113.1	123.8	110.5	189.6	
15. Mar.	117.3	112.3	131.3	105.9	110.8	114.9	127.2	116.5	179.6	
16. Apr.	116.3	113.1	136.4	106.0	107.7	115.7	122.5	115.0	159.8	
17. May	117.8	115.1	139.9	108.3	106.1	116.1	123.2	119.7	139.9	
18. June	120.4	119.9	140.4	112.5	108.4	116.9	122.9	121.7	128.5	
19. July	122.5	120.6	139.4	116.7	108.7	119.2	126.0	123.4	138.6	
20. Aug.	120.2	118.6	133.9	115.2	110.2	117.0	123.1	118.9	144.1	
21. Sept.	118.0	115.0	128.6	110.9	108.9	117.9	125.7	120.1	153.0	
22. Oct.	115.0	109.9	121.2	105.0	107.9	116.7	125.0	119.0	154.3	
23. Nov.	115.5	109.3	119.4	104.2	109.6	117.6	125.7	120.2	153.1	
24. Dec.	120.1	115.7	125.4	110.6	119.7	121.7	127.0	122.0	151.6	
<u>1949</u>										
25. Jan.	123.0	120.5	131.4	115.1	123.5	128.3	127.9	125.9	148.8	
26. Feb.										
(Revised)	127.3	125.8	136.4	121.3	125.7	132.3	130.1	127.9	140.5	
27. Mar.										
(Prelim.)	129.6	126.7	139.0	122.3	119.0	133.4	135.2	134.3	139.3	

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 1949

in all Manufacturing Industries, January 1947 - March 1949 (Cont'd.)

on the estimated current value of physical stocks)

(1947 Average = 100)

DURABLE CONSUMERS' GOODS									
TOTAL	TOTAL FINISHED GOODS	Autos and Bicycles	Electrical Apparatus	Fur- niture	Hard- ware	Other	TOTAL SEMI-FINISHED GOODS	Auto Supplies	
86.8	86.1	88.6	83.5	86.7	87.2	88.5	93.6	93.6	1.
89.1	88.8	88.1	87.2	92.1	89.7	90.9	93.0	93.0	2.
90.9	90.5	87.4	90.4	90.7	91.0	94.1	94.6	94.6	3.
95.1	95.1	90.5	94.4	97.8	95.5	100.1	95.9	95.9	4.
97.7	97.6	94.8	96.7	102.0	97.0	100.9	98.5	98.5	5.
101.0	101.2	99.9	100.8	106.0	98.0	102.5	99.2	99.2	6.
102.2	102.9	99.9	103.9	106.2	102.1	102.4	95.3	95.3	7.
106.1	106.4	108.1	106.5	104.7	104.7	105.7	103.7	103.7	8.
107.8	108.1	111.0	109.0	102.8	106.3	106.2	105.3	105.3	9.
107.0	107.0	110.7	107.9	101.8	106.6	103.6	107.0	107.0	10.
107.4	107.3	108.2	109.3	102.6	109.9	102.8	108.3	108.3	11.
108.7	109.0	112.5	110.4	106.5	111.3	102.0	105.8	105.8	12.
111.6	111.5	122.3	112.0	107.2	111.9	100.1	112.3	112.3	13.
115.6	115.8	128.4	114.5	109.8	114.7	108.1	113.5	113.5	14.
114.6	114.9	126.3	112.4	110.7	113.7	110.5	112.3	112.3	15.
116.8	117.7	125.9	118.9	112.9	114.5	109.9	107.9	107.9	16.
116.2	117.4	124.0	118.6	116.0	114.4	109.2	104.1	104.1	17.
116.6	118.2	121.4	121.4	117.3	114.6	109.2	101.0	101.0	18.
116.1	117.8	117.7	121.1	118.8	114.6	111.1	99.5	99.5	19.
117.5	118.8	122.1	120.2	118.2	116.9	113.3	103.7	103.7	20.
116.4	117.7	123.3	116.8	116.3	119.9	112.9	103.6	103.6	21.
113.9	114.8	119.5	114.4	113.6	118.4	109.2	104.9	104.9	22.
113.9	114.4	111.9	111.7	113.9	118.1	106.4	109.3	109.3	23.
115.1	115.4	101.7	124.0	119.4	122.5	105.6	112.6	112.6	24.
115.5	115.1	112.9	115.0	123.4	124.7	108.9	119.9	119.9	25.
118.9	118.6	123.5	115.3	129.2	126.2	111.2	122.0	122.0	26.
120.8	120.3	128.1	116.0	130.6	130.2	111.1	126.0	126.0	27.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories held

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

MONTH	CAPITAL GOODS						
	Transportation Equipment					All Other Capital	
	TOTAL	Total	Ship- building	Railway Rolling Stock	Air- craft	Total	Machinery
<u>1947</u>							
1. Jan.	78.5	69.3	59.5	85.0	82.7	88.3	88.5
2. Feb.	81.2	72.6	65.4	81.5	86.9	90.2	89.7
3. Mar.	85.2	77.0	70.7	84.3	89.8	94.0	92.8
4. Apr.	90.4	81.7	76.7	88.9	90.0	99.7	95.7
5. May	92.8	87.1	83.0	91.9	95.3	99.0	98.8
6. June	98.1	95.3	90.6	97.5	109.7	101.0	99.9
7. July	102.2	102.5	95.8	111.6	114.0	102.0	102.1
8. Aug.	106.6	111.0	108.8	116.8	110.4	101.9	105.2
9. Sept.	112.1	120.3	122.0	119.8	114.3	103.5	107.3
10. Oct.	111.6	117.9	133.0	91.0	101.1	104.9	108.2
11. Nov.	119.2	130.5	144.1	113.7	104.1	107.0	105.5
12. Dec.	122.1	135.0	150.6	117.9	101.2	108.3	106.1
<u>1948</u>							
13. Jan.	124.5	138.0	158.4	114.0	96.7	110.0	109.1
14. Feb.	123.7	131.1	146.0	114.6	99.0	115.7	114.2
15. Mar.	132.9	146.2	164.4	121.5	114.0	118.7	118.6
16. Apr.	132.8	146.3	172.6	117.3	90.0	118.3	118.2
17. May	135.2	152.6	177.6	126.1	97.4	116.6	116.7
18. June	127.6	138.0	149.3	135.1	99.4	116.4	119.7
19. July	125.6	135.3	143.0	142.8	94.6	115.2	122.9
20. Aug.	136.6	153.0	167.0	155.4	95.9	119.1	127.9
21. Sept.	132.8	145.4	155.7	150.5	98.1	119.3	128.7
22. Oct.	130.8	141.6	151.1	146.7	97.3	119.3	128.1
23. Nov.	136.9	151.0	159.3	163.9	99.3	122.0	128.8
24. Dec.	119.2	115.3	100.7	162.9	98.7	123.3	130.0
<u>1949</u>							
25. Jan.	127.4	123.9	117.1	152.9	106.0	131.1	133.1
26. Feb.							
(Revised)	128.8	124.1	117.7	159.6	94.5	133.8	138.3
27. Mar.							
(Prelim.)	120.6	110.2	91.7	168.1	92.6	131.8	136.7

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH 1949

in all Manufacturing Industries, January 1947 - March 1949 (Concl'd)

on the estimated current value of physical stocks)

(1947 Average = 100)

PRODUCERS' MATERIALS

GOODS							
Agricultural Implements	Other	TOTAL	Iron and Steel	Non- Ferrous Metal	Coke and Gas	Acids Alkalies and Salts	Other
89.5	84.5	91.0	89.6	93.7	86.4	92.6	91.6 1.
91.7	89.0	88.2	88.3	91.5	68.3	90.6	89.7 2.
97.0	92.1	87.5	90.0	92.7	51.2	90.5	87.5 3.
109.7	91.9	87.9	92.4	92.0	51.4	89.7	86.2 4.
100.4	96.2	90.3	95.4	92.4	67.1	96.2	85.6 5.
102.5	102.3	94.6	99.0	96.6	78.8	100.7	89.3 6.
101.0	103.7	99.0	103.7	101.8	79.5	101.4	93.7 7.
93.5	108.7	104.8	106.8	105.7	108.7	106.1	99.7 8.
95.1	107.8	109.1	106.8	108.0	130.9	106.3	108.3 9.
97.4	109.4	113.4	106.7	108.8	155.1	105.3	118.0 10.
108.7	109.4	115.6	108.7	108.5	172.3	110.1	122.9 11.
113.5	105.1	117.8	112.8	108.4	150.2	110.7	127.4 12.
114.8	102.2	115.3	113.7	106.6	119.0	110.3	126.6 13.
123.9	102.3	114.0	114.9	107.5	93.2	109.8	125.7 14.
123.5	107.1	112.7	114.9	108.8	67.8	106.5	126.1 15.
124.1	104.7	113.6	119.3	111.1	51.4	110.3	124.3 16.
122.3	102.2	117.1	124.0	112.4	70.4	111.6	124.9 17.
115.3	105.3	121.8	127.8	118.7	88.2	116.3	125.5 18.
106.7	103.3	125.3	129.9	126.9	98.2	115.9	129.5 19.
110.9	102.0	132.6	132.6	130.0	130.4	118.1	137.1 20.
109.4	103.6	134.6	127.8	134.2	173.9	124.2	138.2 21.
111.9	100.1	138.5	130.0	137.2	192.4	128.4	142.1 22.
116.9	105.4	141.3	130.1	138.0	207.0	130.9	147.0 23.
118.8	105.6	141.7	133.5	141.5	176.1	130.1	143.9 24.
137.7	106.6	142.3	140.4	142.8	143.0	131.3	147.7 25.
134.6	112.8	137.6	141.4	130.6	115.1	126.1	142.2 26.
129.2	117.3	136.9	142.2	138.2	94.5	119.9	142.0 27.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES MARCH 1949

Section 2

MONTHLY INDEXES OF INVENTORIES AND SHIPMENTS
OF REPORTING FIRMS, BY INDUSTRIES

Data available from the sample monthly survey of shipments and inventories of manufacturing industries are incorporated, insofar as inventories are concerned, into Table I, but it has been thought advisable to show individual industries wherever possible. Since this is a sample survey, covering only selected firms in a special group of industries, the dollar values actually reported by the firms have been converted into index numbers representative of industries, or groups of industries, the base being the average 1947 values reported. The index presentation avoids the possibility that dollar value totals for firms might be mistaken for dollar value totals for industries. However, when considering the series presented hereinafter, in Table 2, it must be borne in mind that the divisions are industry divisions, and not commodities, i.e., the Wool Cloth Industry does not represent the shipments and inventories of Wool Cloth only, but all commodities involved in the activities of firms whose major product is Wool Cloth.

Also, it must be emphasized most particularly that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Even apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes but also the changes in the value of each item included. The only indication of the extent to which values of items have changed is the trend shown by the index of prices published in the "Canadian Statistical Review".

The Bureau is at present attempting to devise a means of deflating the inventory series in order that quantity changes may be reflected more accurately. For those interested in this problem, some of the factors which must be taken into consideration may be noted. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 1949

Table 2. - Index of All Firms Reporting, by Industries

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>VEGETABLE PRODUCTS</u>					
<u>Biscuits, Confectionery, Cocoa and Chocolate Industry</u>					
March, 1948	143.2	111.8	102.6	112.2	151.3
February, 1949 (Revised)	125.3	144.8	117.2	132.1	279.9
March, 1949	134.7	141.8	113.0	140.7	274.7
<u>Miscellaneous Foods Industry</u>					
March, 1948	94.1	120.9	120.5	135.3	121.0
February, 1949 (Revised)	103.5	103.3	113.4	144.2	77.4
March, 1949	108.9	100.1	110.3	145.6	74.1
<u>Rubber Goods Industry</u>					
March, 1948	98.5	131.3	88.6	105.7	172.9
February, 1949 (Revised)	90.6	136.4	91.3	102.9	181.4
March, 1949	98.3	139.0	90.5	99.2	188.2
<u>TEXTILES AND TEXTILE PRODUCTS</u>					
<u>Cotton Yarn and Cloth Industry</u>					
March, 1948	109.3	119.5	119.4	108.4	138.3
February, 1949 (Est.)	137.0	110.7	102.5	113.4	134.9
March, 1949 (Est.)	142.8	119.1	109.7	119.5	151.2
<u>Woollen Cloth Industry</u>					
March, 1948	133.7	116.2	107.2	121.0	185.8
February, 1949	116.5	140.6	118.8	148.6	275.0
March, 1949	139.1	145.0	120.1	152.0	318.2
<u>Wollen Yarn Industry</u>					
March, 1948	135.8	127.1	115.0	146.5	146.8
February, 1949 (Revised)	130.3	155.5	107.4	200.9	289.7
March, 1949	135.2	156.0	104.4	210.8	290.6

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 1949

Table 2 = Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILES AND TEXTILE PRODUCTS (Cont'd)</u>					
<u>Miscellaneous Woollen Goods Industry</u>					
March, 1948	118.3	107.7	109.7	111.3	91.5
February, 1949	99.3	142.1	141.2	113.5	153.8
March, 1949	107.1	160.9	160.9	103.6	202.4
<u>Hosiery and Knitted Goods Industry</u>					
March, 1948	116.8	119.9	107.9	124.8	135.8
February, 1949 (Revised)	95.6	133.8	99.2	126.2	204.4
March, 1949	120.4	139.1	96.9	130.3	224.4
<u>Dyeing and Finishing of Textiles Industry</u>					
March, 1948	106.9	92.5	88.6	85.1	432.8
February, 1949 (Revised)	106.3	111.9	170.4	53.8	1034.8
March, 1949	101.2	107.0	164.2	45.8	1133.3
<u>Corsets and Foundation Garments</u>					
March, 1948	106.5	122.4	121.3	95.6	189.4
February, 1949	100.9	133.5	141.3	101.3	170.6
March, 1949	114.7	135.5	144.2	99.3	173.7
<u>Cordage, Rope and Twine Industry</u>					
March, 1948	86.7	162.6	135.4	99.7	178.3
February, 1949	68.0	175.4	182.3	113.9	175.3
March, 1949	61.2	174.0	143.1	108.9	191.5
<u>Cotton and Jute Bags Industry</u>					
March, 1948	77.0	136.8	130.6	192.1	186.3
February, 1949	50.7	120.8	116.0	37.1	198.2
March, 1949	55.0	135.2	131.0	51.5	205.4

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 1949

Table 2. - Index of All Firms Reporting, by Industries, - Cont'd

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

TEXTILES AND TEXTILE
PRODUCTS (Concl'd)

Miscellaneous Textiles Industry

March, 1948	138.3	116.8	112.1	120.8	123.9
February, 1949	139.8	139.5	133.6	139.6	160.2
March, 1949	136.2	142.6	132.9	149.2	163.5

Other Textiles Industries

(Includes the following Industries:
Carpets, Mats and Rugs; Real and
Artificial Silk; Gloves and Mittens,
Fabric; Clothing, Men's Factory;
Clothing, Women's Factory; Oiled
and Waterproofed Clothing; Hats
and Caps; Awnings, Tents and
Sails; Narrow Fabrics.)

March, 1948	138.1	110.7	109.4	125.5	109.0
February, 1949 (Revised)	129.6	128.0	117.6	152.5	145.9
March, 1949	143.2	129.6	120.2	147.0	153.1

WOOD AND PAIR PRODUCTS

Planing Mills, Sash and Door
Factories

March, 1948	93.6	136.9	132.2	100.4	194.9
February, 1949 (Revised)	94.1	178.3	181.2	120.0	165.5
March, 1949	113.6	177.7	181.1	111.0	164.7

Furniture, Upholstering, Cabinet
Making Industry

March, 1948	130.3	111.4	104.9	113.0	134.1
February, 1949 (Revised)	122.2	133.1	117.7	141.2	183.0
March, 1949	131.4	134.3	119.7	135.9	192.8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS</u>					
<u>Primary Iron and Steel Industry</u> (Includes Pig Iron, Steel Ingots and Castings; Rolled Iron and Steel Products; and Ferro-Alloys)					
March, 1948	129.9	112.2	111.3	125.9	102.1
February, 1949	137.5	152.8	155.1	178.2	122.9
March, 1949	164.4	143.6	140.4	170.0	129.3
<u>Iron Castings and Forgings Industry</u>					
March, 1948	138.6	113.1	115.4	112.1	113.2
February, 1949 (Revised)	148.5	159.7	170.0	120.4	147.4
March, 1949	163.7	163.8	174.2	113.5	161.0
<u>Boilers, Tanks and Plate Work Industry</u>					
March, 1948	109.3	107.5	121.0	94.6	129.1
February, 1949	113.2	111.3	110.7	94.9	158.6
March, 1949	107.6	116.8	113.8	97.6	181.4
<u>Agricultural Implements Industry</u>					
March, 1948	151.4	123.5	116.6	113.9	140.4
February, 1949	224.4	134.6	108.3	122.7	179.6
March, 1949	226.7	129.2	102.5	111.8	179.0
<u>Office, Household and Industrial Machinery Industry</u>					
March, 1948	119.9	118.6	114.8	121.2	117.3
February, 1949 (Revised)	127.1	138.3	138.6	133.0	144.7
March, 1949	152.5	136.7	138.3	125.7	151.1

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 1949

Table 2. - Index of All Firms Reporting, by Industries, - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Cont'd.)</u>					
<u>Automobile Industry</u>					
March, 1948	116.9	126.9	131.2	119.9	133.4
February, 1949	94.0	123.2	118.0	120.1	127.8
March, 1949	134.9	127.8	122.9	120.6	137.0
<u>Automobile Supplies Industry</u>					
March, 1948	117.9	112.3	111.2	104.7	120.9
February, 1949 (Revised)	119.4	122.0	126.9	103.9	129.9
March, 1949	141.2	126.0	130.5	102.6	139.4
<u>Shipbuilding and Repairs Industry</u>					
March, 1948	69.3	164.4	117.8	179.1	9.8
February, 1949 (Revised)	65.3	117.7	108.4	121.2	0.3
March, 1949	79.9	91.7	76.3	96.7	.3
<u>Aircraft and Aircraft Parts Industry</u>					
March, 1948	368.0	114.0	79.8	55.5	179.0
February, 1949 (Revised)	294.9	94.5	116.7	130.3	48.1
March, 1949	314.6	92.6	112.4	112.9	57.4
<u>Railway Rolling Stock and Equipment Industry</u>					
March, 1948	182.3	121.5	111.2	191.5	101.7
February, 1949 (Revised)	185.4	159.6	139.9	255.8	151.2
March, 1949	195.5	168.1	138.9	278.1	180.5

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry).

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Concl'd.)</u>					
<u>Wire and Wire Goods Industry</u>					
March, 1948	130.7	108.1	108.0	100.6	109.9
February, 1949 (Revised)	131.3	138.0	121.1	98.5	161.1
March, 1949	158.0	133.2	118.7	98.5	151.2
<u>Sheet Metal Products Industry</u>					
March, 1948	83.4	119.7	123.4	124.4	112.6
February, 1949 (Revised)	96.8	123.0	130.2	118.9	114.2
March, 1949	99.9	133.1	138.1	126.4	129.5
<u>Hardware, Tools and Cutlery Industry</u>					
March, 1948	122.4	113.7	113.2	107.9	123.0
February, 1949 (Revised)	127.8	126.2	125.6	125.0	128.8
March, 1949	145.6	130.2	126.0	129.1	139.0
<u>Bridge Building and Structural Steel Industry</u>					
March, 1948	129.0	133.8	126.8	135.7	-
February, 1949	123.9	118.6	145.9	111.6	-
March, 1949	167.6	121.0	149.8	113.7	-
<u>Iron and Steel Products Miscellaneous</u> (Includes the following Industries: Bicycles; Heating and Cooking Apparatus; and Iron and Steel Products Miscellaneous)					
March, 1948	124.4	115.1	95.2	126.0	141.6
February, 1949	109.2	132.9	118.6	133.8	154.8
March, 1949	130.8	134.6	126.2	136.3	145.5

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 1949

Table 2. - Index of All Firms Reporting, by Industries, Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>MANUFACTURES OF NON-FERROUS METALS</u>					
<u>Brass and Copper Products Industry</u>					
March, 1948	118.4	106.0	105.0	106.1	110.1
February, 1949 (Revised)	116.6	133.6	137.9	131.4	126.8
March, 1949	121.4	141.2	140.4	130.3	166.4
<u>Jewellery and Silverware Industry</u>					
March, 1948	105.4	109.1	90.2	115.3	112.5
February, 1949 (Revised)	98.7	100.0	65.2	122.9	116.8
March, 1949	95.2	91.4	56.6	108.3	120.3
<u>Electrical Apparatus and Supplies Industry</u>					
March, 1948	109.9	112.4	98.3	110.7	134.3
February, 1949 (Revised)	123.2	115.3	108.9	105.3	143.3
March, 1949	147.2	116.0	104.7	105.5	151.4
<u>Non-Ferrous Metal Smelting and Refining Industry</u>					
March, 1948	114.9	109.2	111.4	107.4	105.6
February, 1949	123.7	139.7	143.1	113.3	170.2
March, 1949	146.2	135.4	139.8	107.3	166.2
<u>Others</u> (Includes the following industries: Aluminum Products; and White Metal Alloys)					
March, 1948	98.3	114.2	125.5	111.6	106.9
February, 1949	105.1	117.4	137.2	115.8	101.5
March, 1949	133.7	129.3	158.0	129.5	105.6

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry.)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

NON-METALLIC MINERAL PRODUCTS

Asbestos Products

March, 1948	117.7	121.4	119.5	125.3	126.2
February, 1949	74.0	130.2	120.8	123.0	150.0
March, 1949	77.6	127.8	131.9	121.9	129.6

Artificial Abrasives and
Abrasive Products Industry

March, 1948	130.9	125.2	123.0	106.5	129.2
February, 1949 (Revised)	138.7	128.2	149.3	86.3	100.2
March, 1949	156.0	121.8	143.8	78.9	92.5

Other Non-Metallic Mineral
Products Industries

(Includes the following industries: Coke and its By-Products; Illuminating and Fuel Gas; Clay Products from Imported Clays; Plate, Cut and Ornamental Glass; Pressed and Blown Glass; and Miscellaneous Non-Metallic Mineral Products)

March, 1948	138.0	82.5	73.3	251.5	127.5
February, 1949	116.0	113.5	103.3	87.2	191.8
March, 1949	132.1	100.8	85.6	60.7	217.9

CHEMICALS AND ALLIED PRODUCTS

Acids, Alkalies and Salts Industry

March, 1948	119.6	106.5	101.7	111.8	115.8
February, 1949	113.7	126.1	125.3	117.3	126.9
March, 1949	114.4	119.9	114.3	120.1	130.8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICALS AND ALLIED PRODUCTS (Concl'd.)</u>					
<u>Fertilizers Industry</u>					
March, 1948	173.8	134.1	109.7	134.8	177.4
February, 1949	114.0	172.7	136.0	237.6	144.3
March, 1949	185.8	159.5	136.5	208.9	126.1
<u>Medicinal and Pharmaceutical Preparations Industry</u>					
March, 1948	91.9	101.7	99.6	113.1	99.8
February, 1949 (Revised)	96.5	108.7	102.3	123.0	110.7
March, 1949	103.8	110.1	101.8	130.6	111.7
<u>Paints, Pigments and Varnishes Industry</u>					
March, 1948	122.6	148.6	139.3	135.2	156.2
February, 1949 (Revised)	103.3	171.2	139.9	147.2	126.0
March, 1949	116.2	167.3	130.1	145.6	220.5
<u>Soaps and Toilet Preparations Industry</u>					
March, 1948	109.2	121.6	112.8	120.7	142.0
February, 1949	106.9	176.8	149.9	180.4	233.0
March, 1949	111.1	180.9	146.6	133.1	247.9
<u>Miscellaneous Chemicals Industries</u> (Includes the following In- dustries: Compressed Gases; Adhesives; Plastics; Matches; Polishes and Dressings; and Miscellaneous Chemical Products)					
March, 1948	121.3	109.5	101.9	121.9	123.6
February, 1949 (Revised)	147.9	126.2	118.9	121.3	143.2
March, 1949	148.9	125.2	111.2	205.0	142.6

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 1949

Table 2. - Index of All Firms Reporting, by Industries - Concl'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

MISCELLANEOUS INDUSTRIES

Miscellaneous (includes the following industries: Brooms, Brushes and Mops; Mattresses and Springs; Musical Instruments and Materials; Fountain Pens and Pencils; Automobile Accessories, Fabric; and Scientific and Professional Equipment)

March, 1948	95.7	104.1	102.0	98.9	116.0
February, 1949	93.8	106.0	103.3	104.8	115.3
March, 1949	102.3	107.4	100.9	101.4	132.5

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, MARCH, 1949

Section 3

PERCENTAGE CHANGES IN RATIOS BETWEEN INVENTORIES
AND SHIPMENTS (SALES) FOR SELECTED INDUSTRIES

The following tables show month to month percentage changes in the ratio of the value of inventories held at the end of each month to the month's shipments, for selected industries. Individual firms may find it useful to compare changes in their own inventory-shipment ratio from one month to the next with corresponding changes in the ratio for the industry of which they are a part. Such comparisons may indicate significant developments in the position of a firm in relation to the other firms in the industry. For example, a firm may find that its own ratio increased by, say 10 per cent from February to March while the industry as a whole showed a decline in ratio of, say, 20 per cent. Such a difference may be the result of a deliberate change in the inventory policy of the firm; or some of its competitors may have altered their inventory policy; or possibly the firm may have lost some ground to its competitors; or it may have experienced an unusually large increase in its production.

Month to month percentage changes for the current month, the previous month, and the same month a year ago, are shown for (a) the ratio of total inventories to total shipments and (b) the ratio of finished product inventories to total shipments. For example, the figures shown for February represent the percentage change in ratios from January to February; and the figures for March indicate the percentage change in ratios from February to March.

The method of calculation by which an individual firm may compare its month to month position with that of the industry as a whole is explained at the head of the tables that follow.

Actual ratios of inventories to shipments for various firms in an industry normally differ from one another due to technical and other factors peculiar to the individual firms. Accordingly, the actual ratios of inventories to shipments of a particular firm may normally differ from those of the industry as a whole. These normal differences in ratios are not as significant to an individual firm assessing its own position relative to its competitors as the percentage change in ratios from month to month. For this reason the changes in ratios rather than the actual ratios are shown here on a monthly basis. However, in order to provide an indication of the importance of inventories in relation to shipments as between industries, the average ratio for 1947 in each industry is also shown in the tables.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 1949

Table 3. - Changes in Relationship of Value of Inventory
for Total of Reporting Firms

To check with the percentage change shown for its
of inventory dollars for each sales dollar in February
four inventory dollars for each sales dollar in February,
increase of two dollars, or a change of 450 p.c. In order
sales dollar, simply divide the sales for each month

		Average 1947 Relationship		Percentage Change in Relationship from Previous Month						
				Total Inventory to Shipments			Finished Products to Shipments			
		Total In- ventory to Shipments	Finished Products to Shipments	Mar. 1948 %	Feb. 1949 %	Mar. 1949 %	Mar. 1948 %	Feb. 1949 %	Mar. 1949 %	
					(Revised)			(Revised)		
<u>Vegetable Products</u>										
Biscuits, Confectionery,										
Cocoa & Chocolate Ind.	2.59	0.41		+ 6	+ 2	- 9	+ 1	+ 4	- 9	
Miscellaneous Food Ind..	3.17	0.73		+ 3	+ 4	- 8	- 2	+ 1	- 9	
Rubber Goods Industry ..	2.63	1.27		- 5	+ 7	- 6	- 1	+ 8	- 4	
<u>Textiles & Textile Products</u>										
Cotton Yarn & Cloth Ind.	2.42	0.40		+ 9	+ 3	+ 3	+ 8	+ 1	+ 8	
Woollen Cloth Industry ..	3.19	0.14		- 7	+ 1	- 14	- 1	+ 9	- 3	
Woollen Yarn Industry ..	3.33	0.36		+ 7	- 8	- 3	+ 7	- 2	- 3	
Miscellaneous Woollen Goods Industry	3.31	0.43		- 8	+ 8	+ 5	- 15	+ 8	+ 12	
Hosiery and Knitted										
Goods Industry	3.42	0.91		- 5	- 8	- 18	+ 1	+ 3	- 13	
Cordage, Rope & Twine										
Industry	5.97	0.40		+ 23	+ 86	+ 10	+ 31	+ 96	+ 21	
Cotton and Jute Bags										
Industry	1.90	0.33		- 1	+ 35	+ 3	- 1	+ 42	- 5	
Dyeing and Finishing of										
Textiles Industry	2.68	0.65		- 11	- 16	0	+ 2	- 5	+ 15	
Corsets and Foundation										
Garments Industry	4.12	0.58		- 4	- 12	- 12	+ 7	- 15	- 11	
<u>Wood & Paper Products</u>										
Planing Mills, Sash and										
Door Factories	2.26	0.15		+ 1	0	- 18	+ 8	+ 4	- 18	

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 1949

Held at End of Month to Value of Month's Shipments
in Selected Industries

industry in March, a firm can take the number and March, and compare them; i.e. if there were and six in March, then March would show an to arrive at the number of inventory dollars for each into the value of inventory held at the end of the month.

Industry	Average 1947 Relationship		Percentage Change in Relationship from Previous Month					
			Total Inventory to Shipments			Finished Products to Shipments		
	Total In- ventory to Shipments	Finished Products to Shipments	Mar. 1948	Feb. 1949	Mar. 1949	Mar. 1948	Feb. 1949	Mar. 1949
			%	%	%	%	%	%
			(Revised)			(Revised)		
<u>Wood & Paper Products (Cont'd.)</u>								
Furniture, Upholstering, Cabinet Making Industry ..	3.17	0.46	- 3	+17	- 6	+ 4	+38	- 2
<u>Iron & Its Products</u>								
Primary Iron and Steel Industry	2.26	0.45	-17	+ 3	-21	-20	+ 8	-12
Iron Castings and Forgings Industry	2.59	0.83	-17	- 1	- 7	-13	+ 1	- 1
Boilers, Tanks and Plate Work Industry.....	3.65	0.50	+ 3	+ 8	+10	+ 8	+19	+20
Agricultural Implements Industry	4.85	1.55	-18	-23	- 5	-21	-24	- 1
Machinery Industry	4.93	1.50	-13	+26	-18	-13	+14	-13
Automobile Industry	1.68	0.71	-37	-10	-28	-35	-12	-25
Automobile Supplies Industry	2.31	0.66	-15	- 7	-13	-16	- 8	- 9
Shipbuilding and Repairs Industry	11.31	-	+21	- 3	-36	-	-	-
Aircraft and Parts Ind. ...	9.38	3.21	-52	-13	- 8	-48	-37	+12
Railway Rolling Stock and Equipment Industry	3.51	0.68	+65	+19	0	+18	+12	+13
Wire & Wire Goods Ind.	2.09	0.77	-15	+16	-20	-16	+16	-22
Sheet Metal Products Industry	3.47	1.14	+ 6	-13	+ 5	+13	+48	+10

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MARCH, 1949

Table 3. - Changes in Relationship of Value of Inventory Held at End of Month to Value of Month's Shipments, for Total of Reporting Firms in Selected Industries -(Concl'd.)

Industry	Average 1947 Relationship	Percentage Change in Relationship from Previous Month					
		Total Inventory to Shipments			Finished Products to Shipments		
		Total In- ventory to Shipments	Finished Products to Shipments	Mar. 1948 %	Feb. 1949 %	Mar. 1949 %	Mar. 1948 %
				(Revised)		(Revised)	
<u>Iron & Its Products (Concl'd.)</u>							
Hardware, Tools and Cutlery Industry	3.25	0.76		- 7	+ 4	- 9	- 9 + 4 - 5
Bridge Building and Structural Steel Ind. .	8.34	-		-13	- 8	-25	- - -
<u>Non-Ferrous Metal Products</u>							
Brass and Copper Products Industry	1.59	0.25		-12	+ 4	+ 2	- 9 -29 +26
Jewellery and Silverware Industry	3.84	0.80		- 8	+23	- 5	+12 +29 + 7
Electrical Apparatus and Supplies Industry	3.74	0.87		- 2	-22	-16	+ 6 -23 -12
Non-Ferrous Metal Smel- ting and Refining Ind..	1.92	0.39		-13	+22	-17	- 3 +21 -17
<u>Non-Metallic Mineral Products</u>							
Asbestos Products Ind. ..	2.20	0.78		- 4	+44	- 6	- 4 +68 -18
Abrasive Products Ind. ..	2.68	1.15		-20	- 8	-16	-25 -15 -18
<u>Chemicals and Allied Products</u>							
Acids, Alkalies and Salts Industry	1.81	0.47		-10	+ 1	- 6	-13 + 2 + 2
Fertilizers Industry	2.86	0.68		-27	-21	-43	-25 -24 -46
Medicinal and Pharmaceuti- cal Preparations Ind. .	3.99	1.57		- 1	-17	- 6	- 4 -10 - 6
Paints, Pigments and Varnishes Industry	3.03	1.11		- 3	- 6	-11	- 1 - 6 - 7
Soaps and Toilet Prepa- rations Industry	2.28	0.58		+ 4	+12	- 2	+17 +16 + 2

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CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

+ + + *Industry and Merchandising Division* + + +

GENERAL MANUFACTURES SECTION

MONTHLY REPORT

ON

INVENTORIES AND SHIPMENTS

BY

MANUFACTURING INDUSTRIES

APRIL, 1949



**OTTAWA
1949**

DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL MANUFACTURES SECTION
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MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES IN CANADA(x)
APRIL, 1949

This report continues the monthly series of indexes of the dollar value of manufacturing inventories and shipments, and of percentage changes in relationship of inventory to shipments in selected industries. The breakdown of material presented is as follows:

(1) Indexes of the estimated total value of inventory held in all industries, and in groupings of industries classified according to the economic use made of their products. The estimated totals are based on data collected from samples in industries holding approximately 92 p.c. of all manufacturing inventories. Indexes are based on the average 1947 values of inventory held in each case. April figures are preliminary only.

(2) Indexes of the value of shipments and inventories, broken down into raw materials, goods in process, and finished goods, for totals of reporting firms in individual industries. The base for these indexes is also the average 1947 value reported in each case. Data for individual industries include the index number for the current month, the previous month, and the same month a year ago. The trend in these industries for the entire period during which information has been collected, from December 1946, may be ascertained by reference to the December 1948 report.

(3) Tables showing the average 1947 relationship of value of inventory held at the end of the month to shipments made during the month in selected industries, and also the percentage change in the inventory-shipments relationships during the current month, the previous month and the same month a year ago. Monthly percentage changes since December, 1946 are included in the December 1948 report.

It must be emphasized that all the above tables are based on values of inventories and shipments. Apart from the fact that knowledge of trends in the value of inventory holdings and shipments is useful in itself, it is also the only feasible approach in industries producing many types of goods, and it is the only method allowing totalling of industries or comparisons of different industries. Changes in value may, however, reflect changes in quantity or changes in price, or both, and differences in the indexes from month to month must be interpreted with this in mind. Factors which must be considered in any attempt to separate the two influences in value changes are discussed on page 10.

(x) - excluding Newfoundland.

Preliminary reports indicate the following trends in inventory holdings at the end of April:

Total inventory values appear to have fallen slightly for the second consecutive month, the preliminary index for April standing at 130.6 per cent of the average 1947 value as against 132.5 (revised) at the end of March. This is the largest drop in total value since the commencement of the series in January, 1947, and indicates that the rate of post-war inventory accumulation, which had been decreasing during 1948, may have reached its peak in February. Of the main industry groupings, inventory values in the consumers' goods industries show a drop of 1.5 points in the index from the February and March high point of 130.3; in the capital goods industries, they fell by 9.2 points and now, at 111.1, are 26 points below the high reached in November 1948; in the producers' goods industries, the level remained virtually unchanged from last month - 5 points below the high of 142.3 reached in January; and in the construction goods industries they appear to have reached a new high of 165.2, two points above the March level - figures for sawmills, the largest component of the latter group, are, however, not yet available.

A breakdown of the larger groupings shows that, in the consumer's goods group, inventories of non-durable consumers' goods industries fell by 2.5 points. The food industries, largest component of this group, showed a 2 point drop. The greatest changes since last month were a 9 point rise in the fish curing and packing industry, and an 8 point fall in the fruit and vegetable preparations industry. Value of stocks in the majority of food industries is above last year's level, the greatest difference being in the fish curing and packing industry, where the index stands at 150.4 as compared with 65.3 in April 1948. Slaughtering and meat packing is the only industry to show a large drop from last year's level, the index being 40 points below April 1948. The tobacco and beverages group dropped by 6 points, tobacco stocks having begun their seasonal decline, and breweries continuing theirs. Stocks in this group are 24 points above last year's level. Feed and flour mills inventories dropped 10 points, the decline being seasonal. Other industries in the non-durable group did not show any specific trends. In the semi-durable consumers' goods industries, leather tanneries and leather footwear fell 11 and 5 points respectively, while other industries remained little changed. Inventories in the durable consumers' goods industries rose slightly, the only marked change from last month being a 31 point rise in the heating and cooking apparatus industry.

The 9 point drop in inventory values in the capital goods industries was due largely to a fall in the transportation equipment industries. Here inventories are in a somewhat different category than those in other industries, since they reflect almost the entire value of current production up to the point where major deliveries are made. In this group, shipbuilding showed a 29 point drop, railway rolling stock an 8 point rise, and aircraft a 4 point rise. All other capital goods industries dropped 3 points.

In the producers' goods group, inventories in the iron and steel industries rose by 5 points, and in the non-ferrous metals industries fell by 4 points. The coke and gas industry began its seasonal increase with a rise of 16 points, the low last month having been 43 points above last year's lowest level in April.

In the construction goods' industries, bridge building and structural steel showed a 6 point rise in inventory value. Inventories in the cement industry dropped seasonally by 40 points, and planing mills fell 20 points. Although sawmills figures are not yet available, the seasonal trend in this industry is upward.

After increases in shipments last month in practically every industry for which figures are available (see Table 2), two thirds of the industries registered declines in shipments values in April. Shipments levels are, however, above last year's levels in the majority of these industries.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, APRIL, 1949

Section 1.

MONTHLY INDEXES OF ESTIMATED TOTAL VALUE OF INVENTORY,
BY ECONOMIC USE GROUPINGS OF INDUSTRIES,
JANUARY 1947 - APRIL 1949

The estimates in Table 1 have been based on two types of source materials. In most industries totals were estimated from data submitted by a sample of leading firms which report the value of their inventories and shipments monthly. Though the size of the sample varies to some extent from industry to industry, in most cases the firms reporting hold over half of all the inventories held in the industry and in a number of instances the sample includes more than 90 per cent of the total. In a smaller group of industries estimates have been based on information available on the physical volume of the chief types of stocks held in these industries. By use of data on prices and on the rate at which these stocks turn over, an estimate of the current value of these inventories has been made. Because no information is available on the accounting methods used by the firms in these industries the value of inventories shown for them cannot be expected to correspond exactly to their own book value but it does show the general trend of inventories in these industries and makes it possible to build up an overall picture for the manufacturing field.

The total in Table 1 has been presented in detail according to an economic use classification. In this classification goods have been grouped according to whether production consists primarily of consumer goods, capital goods, producers' materials or construction materials. This form of presentation corresponds to the type of use which is ultimately made of the goods produced by various industries. Because some industries produce goods which fall in more than one of these main groups the classification can only be approximate in nature and in allocating certain industries fairly arbitrary decisions had to be made. In time some further grouping of plants within industries should make it possible to improve the accuracy of this presentation.

Within the consumer goods group a further subdivision has been shown on the basis of whether the product is primarily of a perishable, a semi-durable, or a durable nature. This form of presentation has been widely used in recent years and corresponds to the form in which consumer expenditures, part of the country's gross national expenditure, are presented. This should be useful to all those who are interested in the general flow of goods from the primary producing stage to their ultimate destination.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

MONTH	TOTAL ALL INDUSTRIES	TOTAL CONSUMERS' GOODS	TOTAL CAPITAL GOODS	TOTAL PRODUCERS' MATERIAL	TOTAL CONSTRUCTION MATERIAL	NON-	
						TOTAL	TOTAL FINISHED GOODS
<u>1947</u>							
1. Jan.	86.2	87.1	78.5	91.0	82.6	88.4	86.2
2. Feb.	87.9	89.0	81.2	88.2	89.3	89.6	87.0
3. Mar.	89.5	90.5	85.2	87.5	91.3	90.0	88.0
4. Apr.	92.6	94.0	90.4	87.9	92.5	92.7	91.4
5. May	94.8	97.1	92.8	90.3	86.8	96.0	96.5
6. June	98.6	100.2	98.1	94.6	92.7	98.8	100.3
7. July	101.7	101.9	102.2	99.0	103.2	100.2	103.2
8. Aug.	104.0	102.6	106.6	104.8	109.5	100.3	104.2
9. Sept.	106.5	104.1	112.1	109.1	113.2	102.1	105.7
10. Oct.	108.2	106.2	111.6	113.4	112.4	105.0	106.6
11. Nov.	112.9	110.5	119.2	116.6	116.0	112.6	112.4
12. Dec.	116.2	115.5	122.1	117.8	110.2	118.1	115.5
<u>1948</u>							
13. Jan.	118.7	118.7	124.5	115.3	114.6	123.9	120.7
14. Feb.	119.4	119.0	123.7	114.0	124.9	122.2	117.6
15. Mar.	120.7	118.9	132.9	112.7	130.4	121.2	116.7
16. Apr.	120.4	118.1	132.8	113.6	132.4	119.4	116.3
17. May	122.1	118.8	135.2	117.1	137.1	120.3	120.3
18. June	122.9	120.1	127.6	121.8	141.4	121.4	122.5
19. July	124.4	121.0	125.6	126.3	148.0	122.2	125.0
20. Aug.	126.5	120.1	136.6	132.6	153.6	121.0	124.2
21. Sept.	126.7	120.2	132.8	134.6	157.4	122.4	124.1
22. Oct.	127.1	121.6	130.8	138.6	146.6	127.8	127.5
23. Nov.	128.0	123.5	136.9	141.3	126.7	131.6	129.1
24. Dec.	130.0	126.8	119.2	141.7	155.3	135.2	131.3
<u>1949</u>							
25. Jan.	131.2	127.4	127.4	142.3	151.1	133.9	134.1
26. Feb.	133.5	130.3	128.8	137.6	161.4	136.1	136.3
27. Mar.	(Revised)132.5	130.3	120.8	136.6	163.3	134.1	135.8
28. Apr.	(Prelim.)130.6	128.8	111.6	136.7	165.2	131.5	133.6

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL 1949

held in all Manufacturing Industries, January 1947 - April 1949

on the estimated current value of physical stocks)

(1947 Average = 100)

DURABLE CONSUMERS' GOODS

Food	Tobacco and Beverages	Drugs	Petroleum Products	Other	TOTAL SEMI-FINISHED GOODS	Pulp and Paper Mills	Feed and Flour	Other	
82.7	91.2	88.8	84.4	85.2	94.7	97.4	94.1	91.4	1.
75.7	102.8	90.5	83.5	86.2	96.7	100.7	90.9	92.7	2.
72.4	108.7	95.5	84.5	88.0	95.6	100.2	86.0	92.4	3.
78.8	107.5	98.1	87.7	93.0	96.4	100.7	86.7	94.1	4.
89.3	105.3	102.2	93.9	97.5	94.7	97.2	89.4	94.9	5.
96.3	102.7	117.3	98.6	102.5	94.7	97.4	87.8	95.5	6.
103.7	100.0	109.1	104.9	104.0	92.2	94.2	88.6	92.9	7.
111.4	91.2	107.5	109.7	104.6	89.9	91.1	91.6	88.9	8.
114.0	93.3	103.3	109.7	104.2	92.5	92.0	100.1	93.2	9.
115.6	94.5	99.3	111.4	103.1	100.6	99.3	109.0	103.1	10.
126.7	96.0	93.3	116.7	106.2	113.1	110.1	129.2	116.3	11.
125.8	107.9	94.9	115.6	105.5	125.1	119.3	146.8	133.5	12.
129.4	119.2	100.8	113.2	108.0	132.7	128.9	142.7	143.1	13.
114.3	130.1	100.9	111.5	107.6	134.8	133.2	136.9	144.0	14.
109.3	131.1	101.7	114.6	110.3	133.8	135.5	124.8	140.6	15.
107.8	128.2	103.5	122.9	110.8	127.9	132.3	108.8	133.4	16.
115.0	126.3	105.5	131.6	114.7	120.4	125.8	96.4	126.3	17.
121.4	125.9	106.9	128.5	115.3	118.3	124.0	89.2	126.5	18.
122.7	121.7	107.2	145.1	125.0	114.6	120.2	84.4	123.6	19.
123.7	115.7	108.1	152.7	121.9	112.5	116.4	97.3	116.1	20.
126.1	111.6	102.7	158.0	119.5	117.9	117.5	119.8	123.1	21.
130.6	115.6	101.6	161.1	120.3	128.6	125.6	140.0	135.6	22.
127.9	120.2	100.8	169.7	123.5	138.5	131.7	164.2	138.5	23.
121.7	131.7	105.2	170.2	128.4	146.5	140.6	168.5	155.4	24.
118.6	143.5	107.6	165.3	139.1	147.1	140.7	160.0	157.7	25.
115.7	155.5	108.7	158.7	143.4	149.7	140.8	173.8	159.7	26.
112.9	158.5	110.2	156.9	143.1	142.9	139.5	142.4	153.6	27.
111.1	152.6	109.7	162.3	140.0	139.1	137.2	131.1	150.5	28.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories held

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

MONTH	SEMI-DURABLE CONSUMERS' GOODS								
	TOTAL		Leather		TOTAL		Leather		
	TOTAL FINISHED	GOODS	Rubber Clothing	Foot- wear	SEMI-FIN- ISHED GOODS	Tex- tiles	Tanner- ies		
<u>1947</u>									
1. Jan.	84.2	84.0	78.9	84.1	92.5	85.6	84.6	85.7	79.0
2. Feb.	87.5	87.9	86.8	87.2	93.4	88.9	86.8	88.1	80.4
3. Mar.	91.3	91.5	99.3	87.6	100.6	92.3	90.9	92.2	83.9
4. Apr.	95.6	97.3	106.7	94.0	102.4	96.0	92.4	93.2	88.1
5. May	98.8	99.8	109.0	96.8	103.4	98.2	97.0	98.5	89.6
6. June	102.6	102.3	107.0	101.7	105.3	100.8	102.2	104.3	91.7
7. July	105.3	106.4	104.6	107.2	111.3	102.9	103.2	104.9	94.6
8. Aug.	104.5	106.1	102.4	107.7	111.4	101.6	101.3	102.8	93.7
9. Sept.	105.2	106.7	100.0	107.7	118.4	104.8	102.3	104.7	89.9
10. Oct.	107.4	108.2	98.8	108.5	126.3	109.5	105.7	105.6	106.1
11. Nov.	108.7	106.6	100.7	104.5	127.9	111.3	112.8	108.3	135.1
12. Dec.	115.4	112.7	105.3	113.0	129.7	111.6	120.7	111.1	168.2
<u>1948</u>									
13. Jan.	113.8	107.5	116.5	101.6	118.7	110.6	126.1	114.2	184.5
14. Feb.	115.2	110.8	125.7	104.8	117.3	113.1	123.8	110.5	189.6
15. Mar.	117.3	112.3	131.3	105.9	110.8	114.9	127.2	116.5	179.6
16. Apr.	116.3	113.1	136.4	106.0	107.7	115.7	122.5	115.0	159.8
17. May	117.8	115.1	139.9	108.3	106.1	116.1	123.2	119.7	139.9
18. June	120.4	119.9	140.4	112.5	108.4	116.9	122.9	121.7	128.5
19. July	122.5	120.6	139.4	116.7	108.7	119.2	126.0	123.4	138.6
20. Aug.	120.2	118.6	133.9	115.2	110.2	117.6	123.1	118.9	144.1
21. Sept.	118.6	115.0	128.6	110.9	108.9	117.9	125.7	120.1	153.0
22. Oct.	115.0	109.9	121.2	105.0	107.9	116.7	125.0	119.0	154.3
23. Nov.	115.5	109.3	119.4	104.2	109.6	117.6	125.7	120.2	153.1
24. Dec.	120.1	115.7	125.4	110.6	119.7	121.7	127.0	122.0	151.6
<u>1949</u>									
25. Jan.	123.0	120.5	131.4	115.1	123.5	128.3	127.9	125.9	148.8
26. Feb.	127.3	125.8	136.4	121.3	125.7	132.3	130.1	127.9	140.5
27. Mar. (Revised)	130.1	126.8	139.7	122.2	119.6	133.6	136.3	135.4	141.0
28. Apr. (Prelim.)	128.3	125.4	138.2	121.6	114.4	131.0	133.9	134.7	129.9

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1949

in all Manufacturing Industries, January 1947 - April 1949 (Cont'd.)

on the estimated current value of physical stocks)

(1947 Average = 100)

DURABLE CONSUMERS' GOODS									
TOTAL	TOTAL FINISHED GOODS	Autos and Bicycles	Electrical Apparatus	Fur- niture	Hard- ware	Other	TOTAL SEMI-FINISHED GOODS	Auto Supplies	
86.8	86.1	88.6	83.5	86.7	87.2	88.5	93.6	93.6	1.
89.1	88.8	88.1	87.2	92.1	89.7	90.0	93.0	93.0	2.
90.9	90.5	87.4	90.4	90.7	91.0	94.1	94.6	94.6	3.
95.1	95.1	90.5	94.4	97.8	95.5	100.1	95.9	95.9	4.
97.7	97.6	94.8	96.7	102.0	97.0	100.9	98.5	98.5	5.
101.0	101.2	99.9	100.8	106.0	98.0	102.5	99.2	99.2	6.
102.2	102.9	99.9	103.9	106.2	102.1	102.4	95.3	95.3	7.
106.1	106.4	108.1	106.5	104.7	104.7	105.7	103.7	103.7	8.
107.8	108.1	111.0	109.0	102.8	106.3	106.2	105.3	105.3	9.
107.0	107.0	110.7	107.9	101.8	106.6	103.6	107.0	107.0	10.
107.4	107.3	108.2	109.3	102.6	109.9	102.8	108.3	108.3	11.
108.7	109.0	112.5	110.4	106.5	111.3	102.0	105.8	105.8	12.
111.6	111.5	122.3	112.0	107.2	111.9	100.1	112.3	112.3	13.
115.6	115.8	128.4	114.5	109.8	114.7	108.1	113.5	113.5	14.
114.6	114.9	126.3	112.4	110.7	113.7	110.5	112.3	112.3	15.
116.8	117.7	125.9	118.9	112.9	114.5	109.9	107.9	107.9	16.
116.2	117.4	124.0	118.6	116.0	114.4	109.2	104.1	104.1	17.
116.6	118.2	121.4	121.4	117.3	114.6	109.2	101.0	101.0	18.
116.1	117.8	117.7	121.1	118.8	114.6	111.1	99.5	99.5	19.
117.5	118.8	122.1	120.2	118.2	116.9	113.3	103.7	103.7	20.
116.4	117.7	123.3	116.8	116.3	119.9	112.9	103.6	103.6	21.
113.9	114.8	119.5	114.4	113.6	118.4	109.2	104.9	104.9	22.
113.9	114.4	111.9	111.7	113.9	118.1	106.4	109.3	109.3	23.
115.1	115.4	101.7	124.0	119.4	122.5	105.6	112.6	112.6	24.
115.5	115.1	112.9	115.0	123.4	124.7	108.9	119.9	119.9	25.
118.9	118.6	123.5	115.3	129.2	126.2	111.2	122.0	122.0	26.
120.8	120.3	128.1	116.0	130.7	129.6	111.2	126.0	126.0	27.
122.6	122.3	128.5	115.9	133.3	130.5	120.3	125.7	125.7	28.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL 1949

Table 1 - Index Numbers for the Estimated Total Value of Inventories held

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

MONTH	CAPITAL GOODS						
	Transportation Equipment					All Other Capital	
	TOTAL	Total	Ship- building	Railway Rolling Stock	Air- craft	Total	Machinery
<u>1947</u>							
1. Jan.	78.5	69.3	59.5	85.0	82.7	88.3	88.5
2. Feb.	81.2	72.6	65.4	81.5	86.9	90.2	89.7
3. Mar.	85.2	77.0	70.7	84.3	89.8	94.0	92.8
4. Apr.	90.4	81.7	76.7	88.9	90.0	99.7	95.7
5. May	92.8	87.1	83.0	91.9	95.3	99.0	98.8
6. June	98.1	95.3	90.6	97.5	109.7	101.0	99.9
7. July	102.2	102.5	95.8	111.6	114.0	102.0	102.1
8. Aug.	106.6	111.0	108.8	116.8	110.4	101.9	105.2
9. Sept.	112.1	120.3	122.0	119.8	114.3	103.5	107.3
10. Oct.	111.6	117.9	133.0	91.0	101.1	104.9	108.2
11. Nov.	119.2	130.5	144.1	113.7	104.1	107.0	105.5
12. Dec.	122.1	135.0	150.6	117.9	101.2	108.3	106.1
<u>1948</u>							
13. Jan.	124.5	138.0	158.4	114.0	96.7	110.0	109.1
14. Feb.	123.7	131.1	146.0	114.6	99.0	115.7	114.2
15. Mar.	132.9	146.2	164.4	121.5	114.0	118.7	118.6
16. Apr.	132.8	146.3	172.6	117.3	90.0	118.3	118.2
17. May	135.2	152.6	177.6	126.1	97.4	116.6	116.7
18. June	127.6	138.0	149.3	135.1	99.4	116.4	119.7
19. July	125.6	135.3	143.0	142.8	94.6	115.2	122.9
20. Aug.	136.6	153.0	167.0	155.4	95.9	119.1	127.9
21. Sept.	132.8	145.4	155.7	150.5	98.1	119.3	128.7
22. Oct.	130.8	141.6	151.1	146.7	97.3	119.3	128.1
23. Nov.	136.9	151.0	159.3	163.9	99.3	122.0	128.8
24. Dec.	119.2	115.3	100.7	162.9	98.7	123.3	130.0
<u>1949</u>							
25. Jan.	127.4	123.9	117.1	152.9	106.0	131.1	133.1
26. Feb.	128.8	124.1	117.7	159.6	94.5	133.8	138.3
27. Mar.	(Revised	120.8	110.2	91.8	168.1	92.6	132.1
28. Apr.	(Prelim.)	111.6	95.5	63.1	176.6	96.1	128.8
							134.0

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL 1949

in all Manufacturing Industries, January 1947 - April 1949 (Concl'd)

on the estimated current value of physical stocks)

(1947 Average = 100)

PRODUCERS' MATERIALS

GOODS								
Agricultural Implements	Other	TOTAL	Iron and Steel	Non- Ferrous Metal	Coke and Gas	Acids Alkalies and Salts	Other	
89.5	84.5	91.0	89.6	93.7	86.4	92.6	91.6	1.
91.7	89.0	88.2	88.3	91.5	68.3	90.6	89.7	2.
97.0	92.1	87.5	90.0	92.7	51.2	90.5	87.5	3.
109.7	91.9	87.9	92.4	92.0	51.4	89.7	86.2	4.
100.4	96.2	90.3	95.4	92.4	67.1	96.2	85.6	5.
102.5	102.3	94.6	99.0	96.6	78.8	100.7	89.3	6.
101.0	103.7	99.0	103.7	101.8	79.5	101.4	93.7	7.
93.5	108.7	104.8	106.8	105.7	108.7	106.1	99.7	8.
95.1	107.8	109.1	106.8	108.0	130.9	106.3	108.3	9.
97.4	109.4	113.4	106.7	108.8	155.1	105.3	118.0	10.
108.7	109.4	116.6	108.7	108.5	172.3	110.1	122.9	11.
113.5	105.1	117.8	112.8	108.4	150.2	110.7	127.4	12.
114.8	102.2	115.3	113.7	106.6	119.0	110.3	126.6	13.
123.9	102.3	114.0	114.9	107.5	93.2	109.8	125.7	14.
123.5	107.1	112.7	114.9	108.8	67.8	106.5	126.1	15.
124.1	104.7	113.6	119.3	111.1	51.4	110.3	124.3	16.
122.3	102.2	117.1	124.0	112.4	70.4	111.6	124.9	17.
115.3	105.3	121.8	127.8	118.7	88.2	116.3	125.5	18.
106.7	103.3	126.3	129.9	126.9	98.2	115.9	129.5	19.
110.9	102.0	132.6	132.6	130.0	136.4	118.1	137.1	20.
109.4	103.6	134.6	127.8	134.2	173.9	124.2	138.2	21.
111.9	100.1	138.6	130.0	137.2	192.4	128.4	142.1	22.
116.9	105.4	141.3	130.1	138.6	207.0	130.9	147.0	23.
118.8	105.6	141.7	133.5	141.5	176.1	130.1	143.9	24.
137.7	106.6	142.3	140.4	142.8	143.0	131.3	147.7	25.
134.6	112.8	137.6	141.4	136.6	115.1	126.1	142.2	26.
129.1	116.4	136.6	142.0	138.5	94.5	119.9	141.0	27.
126.4	112.7	136.7	147.2	134.5	109.3	118.3	135.4	28.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, APRIL 1949

Section 2

MONTHLY INDEXES OF INVENTORIES AND SHIPMENTS
OF REPORTING FIRMS, BY INDUSTRIES

Data available from the sample monthly survey of shipments and inventories of manufacturing industries are incorporated, insofar as inventories are concerned, into Table 1, but it has been thought advisable to show individual industries wherever possible. Since this is a sample survey, covering only selected firms in a special group of industries, the dollar values actually reported by the firms have been converted into index numbers representative of industries, or groups of industries, the base being the average 1947 values reported. The index presentation avoids the possibility that dollar value totals for firms might be mistaken for dollar value totals for industries. However, when considering the series presented hereinafter, in Table 2, it must be borne in mind that the divisions are industry divisions, and not commodities, i.e., the Wool Cloth Industry does not represent the shipments and inventories of Wool Cloth only, but all commodities involved in the activities of firms whose major product is Wool Cloth.

Also, it must be emphasized most particularly that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Even apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes but also the changes in the value of each item included. The only indication of the extent to which values of items have changed is the trend shown by the index of prices published in the "Canadian Statistical Review".

The Bureau is at present attempting to devise a means of deflating the inventory series in order that quantity changes may be reflected more accurately. For those interested in this problem, some of the factors which must be taken into consideration may be noted. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1949

Table 2. - Index of All Firms Reporting, by Industries

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of	Value of Inventory			
	Shipments	Total	Raw Materials	Goods in Process	Finished Products
<u>VEGETABLE PRODUCTS</u>					
<u>Biscuits, Confectionery, Cocoa and Chocolate Industry</u>					
April, 1948	103.2	126.4	112.8	108.3	197.4
March, 1949 (Revised)	129.6	141.2	110.7	141.5	281.4
April, 1949	138.3	136.6	109.0	148.5	255.6
<u>Miscellaneous Foods Industry</u>					
April, 1948	102.6	114.0	116.5	141.5	105.0
March, 1949 (Revised)	108.9	100.1	110.2	145.7	74.2
April, 1949	102.5	102.2	115.1	142.0	70.1
<u>Rubber Goods Industry</u>					
April, 1948	106.6	136.4	91.6	104.0	181.4
March, 1949 (Revised)	98.1	139.7	90.5	97.8	190.2
April, 1949	92.7	138.2	85.7	97.5	190.9
<u>TEXTILES AND TEXTILE PRODUCTS</u>					
<u>Cotton Yarn and Cloth Industry</u>					
April, 1948	150.5	115.1	121.8	107.0	105.3
March, 1949 (Revised)	138.5	121.0	98.6	132.1	180.8
April, 1949	135.6	115.2	89.4	133.8	174.6
<u>Woollen Cloth Industry</u>					
April, 1948	117.9	121.4	109.3	126.1	231.4
March, 1949	139.1	145.0	120.1	152.0	318.2
April, 1949	120.8	152.1	126.5	156.1	353.1
<u>Woollen Yarn Industry</u>					
April, 1948	140.4	123.0	99.2	149.7	182.0
March, 1949	135.2	156.0	104.4	210.8	290.6
April, 1949	100.8	162.0	104.7	216.1	306.2

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILES AND TEXTILE PRODUCTS (Cont'd.)</u>					
<u>Miscellaneous Woollen Goods Industry</u>					
April, 1948	109.4	111.3	115.1	114.3	84.9
March, 1949 (Revised)	107.5	161.7	161.4	105.3	203.7
April, 1949	108.7	155.2	158.5	111.2	166.6
<u>Hosiery and Knitted Goods Industry</u>					
April, 1948	110.5	125.8	108.8	128.6	152.8
March, 1949	120.4	139.1	96.9	130.3	224.4
April, 1949	108.6	146.2	104.1	139.4	228.9
<u>Dyeing and Finishing of Textiles Industry</u>					
April, 1948	108.8	91.6	70.5	84.1	661.5
March, 1949 (Revised)	102.3	105.9	161.0	45.8	1133.3
April, 1949	72.9	106.7	151.0	45.4	1327.2
<u>Corsets and Foundation Garments</u>					
April, 1948	99.9	120.0	119.1	88.4	191.0
March, 1949 (Revised)	114.5	134.9	142.6	100.2	175.4
April, 1949	101.9	133.8	140.8	112.4	161.6
<u>Cordage, Rope and Twine Industry</u>					
April, 1948	70.8	183.2	157.2	101.1	199.2
March, 1949	61.2	174.0	143.1	108.9	191.5
April, 1949	77.1	179.8	141.0	102.0	200.7
<u>Cotton and Jute Bags Industry</u>					
April, 1948	69.5	133.2	126.7	164.4	195.0
March, 1949	55.0	135.2	131.0	51.5	205.4
April, 1949	63.2	125.3	121.0	36.1	194.2

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1949

Table 2. - Index of All Firms Reporting, by Industries, - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

TEXTILES AND TEXTILE
PRODUCTS (Concl'd)

Miscellaneous Textiles Industry

April, 1948	131.7	121.9	117.1	121.7	135.3
March, 1949 (Revised)	139.7	142.0	132.6	148.1	163.3
April, 1949	132.0	140.4	131.5	150.2	153.8

Other Textiles Industries

(Includes the following Industries:
Carpets, Mats and Rugs; Real and
Artificial Silk; Gloves and Mittens,
Fabric; Clothing, Men's Factory;
Clothing, Women's Factory; Oiled
and Waterproofed Clothing; Hats
and Caps; Awnings, Tents and
Sails; Narrow Fabrics.)

April, 1948	131.2	108.3	107.1	99.0	133.3
March, 1949 (Revised)	142.6	130.4	119.5	149.6	157.2
April, 1949	135.5	127.4	116.8	147.5	151.8

WOOD AND PAPER PRODUCTS

Planing Mills, Sash and Door
Factories

April, 1948	124.2	122.6	118.0	96.5	209.2
March, 1949 (Revised)	112.5	175.5	178.3	107.0	173.9
April, 1949	126.0	155.8	155.9	94.0	193.3

Furniture, Upholstering, Cabinet
Making Industry

April, 1948	126.2	113.7	105.2	116.5	143.3
March, 1949 (Revised)	132.8	134.5	120.0	136.3	192.8
April, 1949	127.6	138.2	123.3	135.2	207.3

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS</u>					
<u>Primary Iron and Steel Industry</u> (Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and Ferro-Alloys)					
April, 1948	134.0	114.5	115.2	120.8	106.3
March, 1949	164.4	143.6	140.4	170.0	129.3
April, 1949	154.5	145.4	139.9	179.4	131.8
<u>Iron Castings and Forgings Industry</u>					
April, 1948	138.9	117.3	117.0	115.0	120.8
March, 1949 (Revised)	163.5	164.1	174.5	112.5	162.4
April, 1949	150.4	172.3	183.9	113.9	173.9
<u>Boilers, Tanks and Plate Work Industry</u>					
April, 1948	103.2	103.2	105.5	97.6	120.9
March, 1949 (Revised)	126.6	115.5	111.3	96.8	180.9
April, 1949	111.9	117.3	111.8	94.8	202.9
<u>Agricultural Implements Industry</u>					
April, 1948	178.3	124.1	117.9	102.7	149.8
March, 1949 (Revised)	227.1	129.1	102.1	111.9	179.2
April, 1949	219.7	126.4	102.2	116.9	166.5
<u>Office, Household and Industrial Machinery Industry</u>					
April, 1948	137.7	118.2	116.4	122.0	113.1
March, 1949 (Revised)	150.3	137.6	141.1	124.7	153.2
April, 1949	148.1	134.0	140.9	122.0	145.0

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1949

Table 2. - Index of All Firms Reporting, by Industries, - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Cont'd.)</u>					
<u>Automobile Industry</u>					
April, 1948	107.8	126.5	137.1	115.6	135.9
March, 1949	134.9	127.8	122.9	120.6	137.0
April, 1949	135.7	128.3	113.3	121.1	140.1
<u>Automobile Supplies Industry</u>					
April, 1948	121.6	107.9	109.0	92.6	119.5
March, 1949	141.2	126.0	130.5	102.6	139.4
April, 1949	138.1	125.7	130.6	102.4	138.5
<u>Shipbuilding and Repairs Industry</u>					
April, 1948	89.6	172.6	118.4	189.6	=
March, 1949 (Revised)	79.8	91.8	76.4	96.7	=
April, 1949	506.6	63.1	107.6	51.6	=
<u>Aircraft and Aircraft Parts Industry</u>					
April, 1948	317.9	90.0	86.4	66.2	105.2
March, 1949	314.6	92.6	112.4	112.9	57.4
April, 1949	279.9	96.1	121.9	99.3	62.4
<u>Railway Rolling Stock and Equipment Industry</u>					
April, 1948	201.7	117.3	112.9	201.3	66.6
March, 1949	195.5	168.1	138.9	278.1	180.5
April, 1949	216.8	176.6	138.5	334.4	182.2

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry).

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Concl'd.)</u>					
<u>Wire and Wire Goods Industry</u>					
April, 1948	122.6	109.9	105.4	106.3	117.2
March, 1949	158.0	133.2	118.7	98.5	151.2
April, 1949	138.9	136.7	115.9	100.5	164.3
<u>Sheet Metal Products Industry</u>					
April, 1948	94.0	126.8	128.9	126.2	124.8
March, 1949 (Revised)	103.3	132.6	138.0	126.3	128.3
April, 1949	106.8	139.9	150.1	126.2	129.4
<u>Hardware, Tools and Cutlery Industry</u>					
April, 1948	125.7	114.5	111.9	113.0	121.6
March, 1949 (Revised)	145.4	129.6	125.4	127.9	139.3
April, 1949	130.8	130.5	129.7	127.0	136.4
<u>Bridge Building and Structural Steel Industry</u>					
April, 1948	145.0	140.0	135.7	141.4	-
March, 1949 (Revised)	172.8	120.9	149.2	113.7	-
April, 1949	171.9	125.1	151.2	118.3	-
<u>Iron and Steel Products Miscellaneous</u>					
(Includes the following Industries: Bicycles; Heating and Cooking Apparatus; and Iron and Steel Products Miscellaneous)					
April, 1948	110.0	116.8	94.9	122.6	152.4
March, 1949 (Revised)	134.2	134.8	126.9	134.8	145.6
April, 1949	123.2	138.5	124.4	145.2	157.3

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1949

Table 2. - Index of All Firms Reporting, by Industries, Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>MANUFACTURES OF NON-FERROUS METALS</u>					
<u>Brass and Copper Products Industry</u>					
April, 1948	111.7	117.5	132.1	103.9	99.7
March, 1949 (Revised)	122.1	142.1	140.1	134.1	166.0
April, 1949	123.7	131.3	126.4	139.8	143.7
<u>Jewellery and Silverware Industry</u>					
April, 1948	99.0	110.9	88.9	117.8	115.5
March, 1949 (Revised)	95.6	91.7	59.2	105.3	123.3
April, 1949	107.5	102.1	65.1	121.3	131.3
<u>Electrical Apparatus and Supplies Industry</u>					
April, 1948	116.3	118.9	102.4	117.1	142.6
March, 1949	147.2	116.0	104.7	105.5	151.4
April, 1949	127.9	115.9	106.7	103.3	156.2
<u>Non-Ferrous Metal Smelting and Refining Industry</u>					
April, 1948	126.5	106.5	113.9	101.8	94.4
March, 1949	146.2	135.4	139.8	107.3	166.2
April, 1949	137.7	137.5	141.8	112.2	164.3
<u>Others</u> (Includes the following in- dustries: Aluminum Products; and White Metal Alloys)					
April, 1948	117.5	107.8	127.2	93.8	97.6
March, 1949 (Revised)	134.0	129.3	158.0	129.5	105.6
April, 1949	116.0	126.3	148.1	129.7	107.6

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry.)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>NON-METALLIC MINERAL PRODUCTS</u>					
<u>Asbestos Products</u>					
April, 1948	128.6	123.7	140.0	133.7	103.3
March, 1949	77.6	127.8	131.9	121.9	129.6
April, 1949	73.9	122.9	134.0	99.4	122.1
<u>Artificial Abrasives and Abrasive Products Industry</u>					
April, 1948	122.8	133.3	143.3	105.5	122.0
March, 1949 (Revised)	165.2	123.4	147.3	89.5	91.0
April, 1949	129.3	126.9	155.4	97.9	87.3
<u>Other Non-Metallic Mineral Products Industries</u> (Includes the following in- dustries: Coke and its By- Products; Illuminating and Fuel Gas; Clay Products from Imported Clays; Plate, Cut and Ornamental Glass; Pressed and Blown Glass; and Miscellaneous Non-Metallic Mineral Products)					
April, 1948	131.1	69.0	56.8	250.8	136.8
March, 1949 (Revised)	134.1	100.8	85.5	60.2	218.2
April, 1949	126.7	111.3	96.2	59.8	230.5
<u>CHEMICALS AND ALLIED PRODUCTS</u>					
<u>Acids, Alkalies and Salts Industry</u>					
April, 1948	118.2	110.3	99.6	98.3	135.9
March, 1949	114.4	119.9	114.3	120.1	130.8
April, 1949	109.9	118.3	107.3	115.5	142.5

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate **only to the value of total inventories and shipments** of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICALS AND ALLIED PRODUCTS (Concl'd.)</u>					
<u>Fertilizers Industry</u>					
April, 1948	238.8	96.6	80.6	90.2	134.3
March, 1949 (Revised)	197.9	152.3	130.6	208.9	105.9
April, 1949	256.0	103.9	97.4	117.7	91.4
<u>Medicinal and Pharmaceutical Preparations Industry</u>					
April, 1948	84.4	103.5	99.6	141.4	91.4
March, 1949 (Revised)	106.0	110.2	101.8	130.5	112.0
April, 1949	96.6	109.7	103.8	124.1	111.5
<u>Paints, Pigments and Varnishes Industry</u>					
April, 1948	135.8	150.6	140.1	130.4	163.0
March, 1949 (Revised)	116.8	167.1	129.7	145.7	220.5
April, 1949	128.4	160.2	119.3	144.5	216.9
<u>Soaps and Toilet Preparations Industry</u>					
April, 1948	121.4	123.3	111.8	131.3	145.5
March, 1949 (Revised)	110.8	173.0	146.7	132.5	246.8
April, 1949	116.5	165.3	138.8	128.2	238.0
<u>Miscellaneous Chemicals Industries</u> (Includes the following In- dustries: Compressed Gases; Adhesives; Plastics; Matches; Polishes and Dressings; and Miscellaneous Chemical Products)					
April, 1948	116.2	112.8	101.3	131.5	134.6
March, 1949 (Revised)	148.7	125.6	111.0	203.7	144.7
April, 1949	129.4	129.2	114.1	224.8	146.0

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1949

Table 2. - Index of All Firms Reporting, by Industries - Concl'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

MISCELLANEOUS INDUSTRIES

Miscellaneous (includes the following industries: Brooms, Brushes and Mops; Mattresses and Springs; Musical Instruments and Materials; Fountain Pens and Pencils; Automobile Accessories, Fabric; and Scientific and Professional Equipment)

April, 1948	89.9	105.0	95.8	98.8	138.8
March, 1949 (Revised)	103.0	107.6	101.0	101.7	132.5
April, 1949	101.4	102.4	97.7	91.9	128.2

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, APRIL 1949

Section 3

PERCENTAGE CHANGES IN RATIOS BETWEEN INVENTORIES
AND SHIPMENTS (SALES) FOR SELECTED INDUSTRIES

The following tables show month to month percentage changes in the ratio of the value of inventories held at the end of each month to the month's shipments, for selected industries. Individual firms may find it useful to compare changes in their own inventory-shipment ratio from one month to the next with corresponding changes in the ratio for the industry of which they are a part. Such comparisons may indicate significant developments in the position of a firm in relation to the other firms in the industry. For example, a firm may find that its own ratio increased by, say 10 per cent from March to April while the industry as a whole showed a decline in ratio of, say, 20 per cent. Such a difference may be the result of a deliberate change in the inventory policy of the firm; or some of its competitors may have altered their inventory policy; or possibly the firm may have lost some ground to its competitors; or it may have experienced an unusually large increase in its production.

Month to month percentage changes for the current month, the previous month, and the same month a year ago, are shown for (a) the ratio of total inventories to total shipments and (b) the ratio of finished product inventories to total shipments. For example, the figures shown for March represent the percentage change in ratios from February to March; and the figures for April indicate the percentage change in ratios from March to April.

The method of calculation by which an individual firm may compare its month to month position with that of the industry as a whole is explained at the head of the tables that follow.

Actual ratios of inventories to shipments for various firms in an industry normally differ from one another due to technical and other factors peculiar to the individual firms. Accordingly, the actual ratios of inventories to shipments of a particular firm may normally differ from those of the industry as a whole. These normal differences in ratios are not as significant to an individual firm assessing its own position relative to its competitors as the percentage change in ratios from month to month. For this reason the changes in ratios rather than the actual ratios are shown here on a monthly basis. However, in order to provide an indication of the importance of inventories in relation to shipments as between industries, the average ratio for 1947 in each industry is also shown in the tables.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1949

Table 3. - Changes in Relationship of Value of Inventory
for Total of Reporting Firms

To check with the percentage change shown for its
of inventory dollars for each sales dollar in March
four inventory dollars for each sales dollar in March,
increase of two dollars, or a change of 450 p.c. In order
sales dollar, simply divide the sales for each month

	Average 1947 Relationship	Percentage Change in Relationship from Previous Month						
		Total Inventory			Finished Products			
		to Shipments			to Shipments			
		Total In- ventory to Shipments	Finished Products to Shipments	Apr. 1948 %	Mar. 1949 %	Apr. 1949 %	Apr. 1948 %	Mar. 1949 %
			(Revised)			(Revised)		
<u>Vegetable Products</u>								
Biscuits, Confectionery, Cocoa & Chocolate Ind.	2.59	0.41	+57	- 6	- 9	+81	- 3	-15
Miscellaneous Food Ind..	3.17	0.73	-13	- 8	+ 9	-20	- 9	0
Rubber Goods Industry ..	2.63	1.27	- 4	- 5	+ 5	- 3	- 3	+ 6
<u>Textiles & Textile Products</u>								
Cotton Yarn & Cloth Ind.	2.42	0.40	-30	+ 8	- 3	+45	+33	- 1
Woollen Cloth Industry .	3.19	0.14	+19	-14	+12	+41	- 3	+28
Woollen Yarn Industry ..	3.33	0.36	- 6	- 3	+39	+20	- 3	+41
Miscellaneous Woollen Goods Industry	3.31	0.43	+12	+ 5	- 5	0	+13	- 8
Hosiery and Knitted Goods Industry	3.42	0.91	+11	-18	+17	+19	-13	+13
Cordage, Rope & Twine Industry	5.97	0.40	+38	+10	-18	+37	+21	-17
Cotton and Jute Bags Industry	1.90	0.33	+ 7	+ 3	-19	+16	- 5	-17
Dyeing and Finishing of Textiles Industry	2.68	0.65	- 3	- 2	+41	+50	+14	+64
Corsets and Foundation Garments Industry	4.12	0.58	+ 5	-11	+12	+ 8	- 9	+ 4
<u>Wood & Paper Products</u>								
Planing Mills, Sash and Door Factories	2.26	0.15	-33	-18	-21	-19	-17	- 2

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1949

Held at End of Month to Value of Month's Shipments
in Selected Industries

industry in April, a firm can take the number and April, and compare them: i.e. if there were and six in April, then April would show an to arrive at the number of inventory dollars for each into the value of inventory held at the end of the month.

Industry	Average 1947 Relationship	Percentage Change in Relationship from Previous Month						
		Total Inventory			Finished Products			
		to Shipments			to Shipments			
		Total In- ventory to Shipments	Finished Products to Shipments	Apr. 1948 %	Mar. 1949 %	Apr. 1949 %	Apr. 1948 %	Mar. 1949 %
			(Revised)			(Revised)		
<u>Wood & Paper Products (Cont'd.)</u>								
Furniture, Upholstering, Cabinet Making Industry ..	3.17	0.46	+ 6	- 7	+ 7	+10	- 3	+12
<u>Iron & Its Products</u>								
Primary Iron and Steel Industry	2.26	0.45	- 1	-21	+ 8	+ 1	-12	+ 9
Iron Castings and Forgings Industry	2.59	0.83	+ 4	- 7	+14	+ 7	0	+16
Boilers, Tanks and Plate Work Industry	3.65	0.50	+ 2	- 7	+15	- 1	+ 2	+27
Agricultural Implements Industry	4.85	1.55	-15	- 5	+ 1	- 9	- 1	- 4
Machinery Industry	4.93	1.50	-13	-16	- 1	-16	-11	- 4
Automobile Industry	1.68	0.71	+ 8	-28	0	+10	-25	+ 2
Automobile Supplies Industry	2.31	0.66	- 7	-13	+ 2	- 4	- 9	+ 2
Shipbuilding and Repairs Industry	11.31	-	-19	-36	-89	-	-	-
Aircraft and Parts Ind. ...	9.38	3.21	- 9	- 8	+17	-32	+12	+23
Railway Rolling Stock and Equipment Industry	3.51	0.68	-13	0	- 5	-41	+13	- 9
Wire & Wire Goods Ind.	2.09	0.77	+ 9	-20	+17	+14	-22	+24
Sheet Metal Products Industry	3.47	1.14	- 6	+ 1	+ 2	- 1	+ 5	= 2

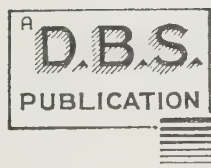
MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, APRIL, 1949

Table 3. - Changes in Relationship of Value of Inventory Held at End of Month to Value of Month's Shipments, for Total of Reporting Firms in Selected Industries - (Concl'd.)

Industry	Average 1947 Relationship	Percentage Change in Relationship from Previous Month						
		Total Inventory			Finished Products			
		To Shipments			to Shipments			
	Total In- ventory to Shipments	Finished Products to Shipments	Apr. 1948 %	Mar. 1949 %	Apr. 1949 %	Apr. 1948 %	Mar. 1949 %	Apr. 1949 %

Government of Canada

MONTHLY REPORT
ON
INVENTORIES & SHIPMENTS
BY
MANUFACTURING INDUSTRIES
MAY, 1949



**DOMINION BUREAU OF STATISTICS
DEPARTMENT OF TRADE AND COMMERCE**

**MONTHLY REPORT
ON
INVENTORIES & SHIPMENTS
BY
MANUFACTURING INDUSTRIES
IN CANADA (EXCLUDING NEWFOUNDLAND)
MAY, 1949**

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This report continues the monthly series of indexes of the dollar value of manufacturing inventories and shipments, and of percentage changes in relationship of inventory to shipments in selected industries. The breakdown of material presented is as follows:

(1) Indexes of the estimated total value of inventory held in all industries, and in groupings of industries classified according to the economic use made of their products. The estimated totals are based on data collected from samples in industries holding approximately 92 p. c. of all manufacturing inventories. Indexes are based on the average 1947 values of inventory held in each case. April figures are preliminary only.

(2) Indexes of the value of shipments and inventories, broken down into raw materials, goods in process, and finished goods, for totals of reporting firms in individual industries. The base for these indexes is also the average 1947 value reported in each case. Data for individual industries include the index number for the current month, the previous month, and the same month a year ago. The trend in these industries for the entire period during which information has been collected, from December 1946, may be ascertained by reference to the December 1948 report.

(3) Tables showing the average 1947 relationship of value of inventory held at the end of the month to shipments made during the month in selected industries, and also the percentage change in the inventory-shipments relationships during the current month, the previous month and the same month a year ago. Monthly percentage changes since December, 1946 are included in the December 1948 report.

It must be emphasized that all the above tables are based on values of inventories and shipments. Apart from the fact that knowledge of trends in the value of inventory holdings and shipments is useful in itself, it is also the only feasible approach in industries producing many types of goods, and it is the only method allowing totalling of industries or comparisons of different industries. Changes in value may, however, reflect changes in quantity or changes in price, or both, and differences in the indexes from month to month must be interpreted with this in mind. Factors which must be considered in any attempt to separate the two influences in value changes are discussed on page 10.

Preliminary reports indicate the following trends in inventory holdings at the end of May.

Total inventory holdings appear to have fallen slightly for the third consecutive month, the preliminary index for May standing at 130.6 per cent of the average 1947 value, as against 131.2 (revised) at the end of April. This is 2.9 points below the high reached in February. Of the main industry groupings, inventory values in the consumers' goods industries showed a drop of 1.9 points, which brings the total decline in this group to 2.6 points from the high in February and March. In the capital goods industries, inventory values rose by half a point during May, but are 25 points below the high reached last November. Value of stocks in the producers' goods industries rose by almost 2 points, and are now 3 points below the January high point. In the construction goods industries, stocks appear to have reached a new high of 170.1, five points above the April level - figures for sawmills, the largest component of this group, are, however, not yet available.

A breakdown of the larger groupings shows that, in the consumers' goods group, inventories of non-durable consumers' goods inventories fell during May by 2 points. The food industries, largest component of this group, remained unchanged in total, although large seasonal changes occurred in many individual industries. Inventories in the fruit and vegetable preparations industry dropped by 6 points, and in slaughtering and meat packing by 22 points, while increases of 22 and 41 points, respectively, occurred in the fish curing and packing and dairy products industries. While stocks in most of the food industries are above last year's levels, slaughtering and meat packing inventories are 50 points below last year's levels, and dairy products inventories remained at the same value level. In the latter case, physical stocks are, however, well above those held last May. Inventories in the tobacco and beverages group dropped by 5 points, both the tobacco and brewing industries having declined seasonally, but the index remained well above May 1948. Stocks in the petroleum products industry rose by 5 points, in feed and flour milling there was a 6-point rise, and pulp and paper mills showed a 9-point drop. In the semi-durable consumers' goods industries, inventories remained almost unchanged with only slight variations in most of the industries in the group. The only large change was a seasonal decline of 17 points in the leather tanneries industry, where stocks are now 22 points below last year's level. Durable consumers' goods industries were also practically unchanged, with no large changes in any industry.

In the capital goods group, the transportation equipment industries, which usually show fairly wide monthly fluctuations, remained little changed except for a nine point rise in the railway rolling stock industry. In the remaining capital goods industries, the largest changes in inventory holdings were a seasonal decline of 6.5 points in the agricultural implements industry, and a 6-point rise in boilers, tanks and plate works.

Many of the smaller industries in the producers' goods group showed noticeable changes during May, the majority of them downward. Of the larger industries, the iron and steel group's inventories rose by 5.5 points, with the increase in primary iron and steel being 13 points. The non-ferrous metal industries' inventories fell by 3 points, with brass and copper products showing a 7 point drop. A seasonal decline of 55 points occurred in the fertilizers industry and a seasonal increase of 36 points in the coke and gas products industries. Fertilizers figures were 15 points below May of 1948 and coke and gas figures were 76 points above last year's.

In the construction goods industries, bridge building and structural steel showed an increase of 8 points. All other industries appear to have decline except sawmills. In the latter industry, although May figures are not yet available, the trend is upward.

There was no apparent trend in shipments during May in the industries for which figures are available.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, MAY, 1949

Section 1.

MONTHLY INDEXES OF ESTIMATED TOTAL VALUE OF INVENTORY,
BY ECONOMIC USE GROUPINGS OF INDUSTRIES,
JANUARY 1947 - MAY 1949

The estimates in Table 1 have been based on two types of source materials. In most industries totals were estimated from data submitted by a sample of leading firms which report the value of their inventories and shipments monthly. Though the size of the sample varies to some extent from industry to industry, in most cases the firms reporting hold over half of all the inventories held in the industry and in a number of instances the sample includes more than 90 per cent of the total. In a smaller group of industries estimates have been based on information available on the physical volume of the chief types of stocks held in these industries. By use of data on prices and on the rate at which these stocks turn over, an estimate of the current value of these inventories has been made. Because no information is available on the accounting methods used by the firms in these industries the value of inventories shown for them cannot be expected to correspond exactly to their own book value but it does show the general trend of inventories in these industries and makes it possible to build up an overall picture for the manufacturing field.

The total in Table 1 has been presented in detail according to an economic use classification. In this classification goods have been grouped according to whether production consists primarily of consumer goods, capital goods, producers' materials or construction materials. This form of presentation corresponds to the type of use which is ultimately made of the goods produced by various industries. Because some industries produce goods which fall in more than one of these main groups the classification can only be approximate in nature and in allocating certain industries fairly arbitrary decisions had to be made. In time some further grouping of plants within industries should make it possible to improve the accuracy of this presentation.

Within the consumer goods group a further subdivision has been shown on the basis of whether the product is primarily of a perishable, a semi-durable, or a durable nature. This form of presentation has been widely used in recent years and corresponds to the form in which consumer expenditures, part of the country's gross national expenditure, as presented. This should be useful to all those who are interested in the general flow of goods from the primary producing stage to their ultimate destination.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

MONTH	TOTAL ALL INDUSTRIES	TOTAL CONSUMERS' GOODS	TOTAL CAPITAL GOODS	TOTAL PRODUCERS' MATERIAL	TOTAL CONSTRUCTION MATERIAL	NON-	
						TOTAL	TOTAL FINISHED GOODS
<u>1947</u>							
1. Jan.	86.2	87.1	78.5	91.0	82.6	88.4	86.2
2. Feb.	87.9	89.0	81.2	88.2	89.3	89.6	87.0
3. Mar.	89.5	90.5	85.2	87.5	91.3	90.0	88.0
4. Apr.	92.6	94.0	90.4	87.9	92.5	92.7	91.4
5. May	94.8	97.1	92.8	90.3	86.8	96.0	96.5
6. June	98.6	100.2	98.1	94.6	92.7	98.8	100.3
7. July	101.7	101.9	102.2	99.0	103.2	100.2	103.2
8. Aug.	104.0	102.6	106.6	104.8	109.5	100.3	104.2
9. Sept.	106.5	104.1	112.1	109.1	113.2	102.1	105.7
10. Oct.	108.2	106.2	111.6	113.4	112.4	105.0	106.6
11. Nov.	112.9	110.5	119.2	116.6	116.0	112.6	112.4
12. Dec.	116.2	115.5	122.1	117.8	110.2	118.1	115.5
<u>1948</u>							
13. Jan.	118.7	118.7	124.5	115.3	114.6	123.9	120.7
14. Feb.	119.4	119.0	123.7	114.0	124.9	122.2	117.6
15. Mar.	120.7	118.9	132.9	112.7	130.4	121.2	116.7
16. Apr.	120.4	118.1	132.8	113.6	132.4	119.4	116.3
17. May	122.1	118.8	135.2	117.1	137.1	120.3	120.3
18. June	122.9	120.1	127.6	121.8	141.4	121.4	122.5
19. July	124.4	121.0	125.6	126.3	148.0	122.2	125.0
20. Aug.	126.5	120.1	136.6	132.6	153.6	121.0	124.2
21. Sept.	126.7	120.2	132.8	134.6	157.4	122.4	124.1
22. Oct.	127.1	121.6	130.8	138.6	146.6	127.8	127.5
23. Nov.	128.0	123.5	136.9	141.3	126.7	131.6	129.1
24. Dec.	130.0	126.8	119.2	141.7	155.3	135.2	131.3
<u>1949</u>							
25. Jan.	131.2	127.4	127.4	142.3	151.1	133.9	134.1
26. Feb.	133.5	130.3	128.8	137.6	161.4	136.1	136.3
27. Mar.	132.5	130.3	120.8	136.6	163.3	134.1	135.8
28. Apr. (Rev.)	131.2	129.6	111.9	137.0	165.2	133.0	134.5
29. May (Preliminary)	130.6	127.7	112.4	138.9	170.1	129.6	132.9

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY 1949

held in all Manufacturing Industries, January 1947 - May 1949

on the estimated current value of physical stocks)

(1947 Average = 100)

DURABLE CONSUMERS' GOODS									
Food	Tobacco and Beverages	Drugs	Petroleum Products	Other	TOTAL SEMI-FINISHED GOODS	Pulp and Paper Mills	Feed and Flour	Other	
82.7	91.2	88.8	84.4	85.2	94.7	97.4	94.1	91.4	1.
75.7	102.8	90.5	83.5	86.2	96.7	100.7	90.9	92.7	2.
72.4	108.7	95.5	84.5	88.0	95.6	100.2	86.0	92.4	3.
78.8	107.5	98.1	87.7	93.0	96.4	100.7	86.7	94.1	4.
89.3	105.3	102.2	93.9	97.5	94.7	97.2	89.4	94.9	5.
96.3	102.7	117.3	98.6	102.5	94.7	97.4	87.8	95.5	6.
103.7	100.0	109.1	104.9	104.0	92.2	94.2	88.6	92.9	7.
111.4	91.2	107.5	109.7	104.6	89.9	91.1	91.6	88.9	8.
114.0	93.3	103.3	109.7	104.2	92.5	92.0	100.1	93.2	9.
115.6	94.5	99.3	111.4	103.1	100.6	99.3	109.0	103.1	10.
126.7	96.0	93.3	116.7	106.2	113.1	110.1	129.2	116.3	11.
125.8	107.9	94.9	115.6	105.5	125.1	119.3	146.8	133.5	12.
129.4	119.2	100.8	113.2	108.0	132.7	128.9	142.7	143.1	13.
114.3	130.1	100.9	111.5	107.6	134.8	133.2	136.9	144.0	14.
109.3	131.1	101.7	114.6	110.3	133.8	135.5	124.8	140.6	15.
107.8	128.2	103.5	122.9	110.8	127.9	132.3	108.8	133.4	16.
115.0	126.3	105.5	131.6	114.7	120.4	125.8	96.4	126.3	17.
121.4	125.9	106.9	128.5	115.3	118.3	124.0	89.2	126.5	18.
122.7	121.7	107.2	145.1	125.0	114.6	120.2	84.4	123.6	19.
123.7	115.7	108.1	152.7	121.9	112.5	116.4	97.3	116.1	20.
126.1	111.6	102.7	158.0	119.5	117.9	117.5	119.8	123.1	21.
130.6	115.6	101.6	161.1	120.3	128.6	125.6	140.0	135.6	22.
127.9	120.2	100.8	169.7	123.5	138.5	131.7	164.2	138.5	23.
121.7	131.7	105.2	170.2	128.4	146.5	140.6	168.5	155.4	24.
118.6	143.5	107.6	165.3	139.1	147.1	140.7	160.0	157.7	25.
115.7	155.5	108.7	158.7	143.4	149.7	140.8	173.8	159.7	26.
112.9	158.5	110.2	156.9	143.1	142.9	139.5	142.4	153.6	27.
113.2	152.6	109.7	162.3	140.0	142.6	137.2	150.4	150.4	28.
113.2	147.5	107.2	167.7	135.5	134.0	127.9	156.5	138.7	29.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories held

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

MONTH	SEMI-DURABLE CONSUMERS' GOODS								
	TOTAL		Rubber	Clothing	Leather		TOTAL	Leather	Tex- tiles
	TOTAL	FINISHED GOODS			Foot- wear	Other	SEMI-FIN- ISHED GOODS	Tanner- ies	
<u>1947</u>									
1. Jan.	84.2	84.0	78.9	84.1	92.5	85.6	84.6	85.7	79.0
2. Feb.	87.5	87.9	86.8	87.2	93.4	88.9	86.8	88.1	80.4
3. Mar.	91.3	91.5	99.3	87.6	100.6	92.3	90.9	92.2	83.9
4. Apr.	95.6	97.3	106.7	94.0	102.4	96.0	92.4	93.2	88.1
5. May	98.8	99.8	109.0	96.8	103.4	98.2	97.0	98.5	89.6
6. June	102.6	102.3	107.0	101.7	105.3	100.8	102.2	104.3	91.7
7. July	105.3	106.4	104.6	107.2	111.3	102.9	103.2	104.9	94.6
8. Aug.	104.5	106.1	102.4	107.7	111.4	101.6	101.3	102.8	93.7
9. Sept.	105.2	106.7	100.0	107.7	118.4	104.8	102.3	104.7	89.9
10. Oct.	107.4	108.2	98.8	108.5	126.3	109.5	105.7	105.6	106.1
11. Nov.	108.7	106.6	100.7	104.5	127.9	111.3	112.8	108.3	135.1
12. Dec.	115.4	112.7	105.3	113.0	129.7	111.6	120.7	111.1	168.2
<u>1948</u>									
13. Jan.	113.8	107.5	116.5	101.6	118.7	110.6	126.1	114.2	184.5
14. Feb.	115.2	110.8	125.7	104.8	117.3	113.1	123.8	110.5	189.6
15. Mar.	117.3	112.3	131.3	105.9	110.8	114.9	127.2	116.5	179.6
16. Apr.	116.3	113.1	136.4	106.0	107.7	115.7	122.5	115.0	159.8
17. May	117.8	115.1	139.9	108.3	106.1	116.1	123.2	119.7	139.9
18. June	120.4	119.9	140.4	112.5	108.4	116.9	122.9	121.7	128.5
19. July	122.5	120.6	139.4	116.7	108.7	119.2	126.0	123.4	138.6
20. Aug.	120.2	118.6	133.9	115.2	110.2	117.6	123.1	118.9	144.1
21. Sept.	118.6	115.0	128.6	110.9	108.9	117.9	125.7	120.1	153.0
22. Oct.	115.0	109.9	121.2	105.0	107.9	116.7	125.0	119.0	154.3
23. Nov.	115.5	109.3	119.4	104.2	109.6	117.6	125.7	120.2	153.1
24. Dec.	120.1	115.7	125.4	110.6	119.7	121.7	127.0	122.0	151.6
<u>1949</u>									
25. Jan.	123.0	120.5	131.4	115.1	123.5	128.3	127.9	125.9	148.8
26. Feb.	127.3	125.8	136.4	121.3	125.7	132.3	130.1	127.9	140.5
27. Mar.	130.1	126.8	139.7	122.2	119.6	133.6	136.3	135.4	141.0
28. Apr. (Rev.)	128.1	124.8	138.2	120.8	113.5	130.9	134.5	134.4	134.9
29. May (Preliminary)	127.9	125.1	137.3	122.4	109.7	129.2	133.3	136.3	118.1

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1949

in all Manufacturing Industries, January 1947 - May 1949 (Cont'd.)

on the estimated current value of physical stocks)

(1947 Average = 100)

DURABLE CONSUMERS' GOODS									
TOTAL	TOTAL FINISHED GOODS	Autos and Bicycles	Electrical Apparatus	Fur- niture	Hard- ware	Other	TOTAL SEMI-FINISHED GOODS	Auto Supplies	
86.8	86.1	88.6	83.5	86.7	87.2	88.5	93.6	93.6	1.
89.1	88.8	88.1	87.2	92.1	89.7	90.9	93.0	93.0	2.
90.9	90.5	87.4	90.4	90.7	91.0	94.1	94.6	94.6	3.
95.1	95.1	90.5	94.4	97.8	95.5	100.1	95.9	95.9	4.
97.7	97.6	94.8	96.7	102.0	97.0	100.9	98.5	98.5	5.
101.0	101.2	99.9	100.8	106.0	98.0	102.5	99.2	99.2	6.
102.2	102.9	99.9	103.9	106.2	102.1	102.4	95.3	95.3	7.
106.1	106.4	108.1	106.5	104.7	104.7	105.7	103.7	103.7	8.
107.8	108.1	111.0	109.0	102.8	106.3	106.2	105.3	105.3	9.
107.0	107.0	110.7	107.9	101.8	106.6	103.6	107.0	107.0	10.
107.4	107.3	108.2	109.3	102.6	109.9	102.8	108.3	108.3	11.
108.7	109.0	112.5	110.4	106.5	111.3	102.0	105.8	105.8	12.
111.6	111.5	122.3	112.0	107.2	111.9	100.1	112.3	112.3	13.
115.6	115.8	128.4	114.5	109.8	114.7	108.1	113.5	113.5	14.
114.6	114.9	126.3	112.4	110.7	113.7	110.5	112.3	112.3	15.
116.8	117.7	125.9	118.9	112.9	114.5	109.9	107.9	107.9	16.
116.2	117.4	124.0	118.6	116.0	114.4	109.2	104.1	104.1	17.
116.6	118.2	121.4	121.4	117.3	114.6	109.2	101.0	101.0	18.
116.1	117.8	117.7	121.1	118.8	114.6	111.1	99.5	99.5	19.
117.5	118.8	122.1	120.2	118.2	116.9	113.3	103.7	103.7	20.
116.4	117.7	123.3	116.8	116.3	119.9	112.9	103.6	103.6	21.
113.9	114.8	119.5	114.4	113.6	118.4	109.2	104.9	104.9	22.
113.9	114.4	111.9	111.7	113.9	118.1	106.4	109.3	109.3	23.
115.1	115.4	101.7	124.0	119.4	122.5	105.6	112.6	112.6	24.
115.5	115.1	112.9	115.0	123.4	124.7	108.9	119.9	119.9	25.
118.9	118.6	123.5	115.3	129.2	126.2	111.2	122.0	122.0	26.
120.8	120.3	128.1	116.0	130.7	129.6	111.2	126.0	126.0	27.
122.6	122.3	128.5	115.8	133.8	130.5	120.5	125.7	125.7	28.
122.5	122.6	126.2	116.4	134.5	133.2	121.4	121.6	121.6	29.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories held

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

MONTH	CAPITAL GOODS						
	Transportation Equipment					All Other Capital	
	TOTAL	Total	Ship- building	Railway Rolling Stock	Air- craft	Total	Machinery
<u>1947</u>							
1. Jan.	78.5	69.3	59.5	85.0	82.7	88.3	88.5
2. Feb.	81.2	72.6	65.4	81.5	86.9	90.2	89.7
3. Mar.	85.2	77.0	70.7	84.3	89.8	94.0	92.8
4. Apr.	90.4	81.7	76.7	88.9	90.0	99.7	95.7
5. May	92.8	87.1	83.0	91.9	95.3	99.0	98.8
6. June	98.1	95.3	90.6	97.5	109.7	101.0	99.9
7. July	102.2	102.5	95.8	111.6	114.0	102.0	102.1
8. Aug.	106.6	111.0	108.8	116.8	110.4	101.9	105.2
9. Sept.	112.1	120.3	122.0	119.8	114.3	103.5	107.3
10. Oct.	111.6	117.9	133.0	91.0	101.1	104.9	108.2
11. Nov.	119.2	130.5	144.1	113.7	104.1	107.0	105.5
12. Dec.	122.1	135.0	150.6	117.9	101.2	108.3	106.1
<u>1948</u>							
13. Jan.	124.5	138.0	158.4	114.0	96.7	110.0	109.1
14. Feb.	123.7	131.1	146.0	114.6	99.0	115.7	114.2
15. Mar.	132.9	146.2	164.4	121.5	114.0	118.7	118.6
16. Apr.	132.8	146.3	172.6	117.3	90.0	118.3	118.2
17. May	135.2	152.6	177.6	126.1	97.4	116.6	116.7
18. June	127.6	138.0	149.3	135.1	99.4	116.4	119.7
19. July	125.6	135.3	143.0	142.8	94.6	115.2	122.9
20. Aug.	136.6	153.0	167.0	155.4	95.9	119.1	127.9
21. Sept.	132.8	145.4	155.7	150.5	98.1	119.3	128.7
22. Oct.	130.8	141.6	151.1	146.7	97.3	119.3	128.1
23. Nov.	136.9	151.0	159.3	163.9	99.3	122.0	128.8
24. Dec.	119.2	115.3	100.7	162.9	98.7	123.3	130.0
<u>1949</u>							
25. Jan.	127.4	123.9	117.1	152.9	106.0	131.1	133.1
26. Feb.	128.8	124.1	117.7	159.6	94.5	133.8	138.3
27. Mar.	120.8	110.2	91.8	168.1	92.6	132.1	137.6
28. Apr. (Rev.)	111.9	95.5	63.1	176.6	96.1	129.4	135.0
29. May (Preliminary)	112.4	96.9	61.7	185.4	96.5	129.1	137.0

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY 1949

in all Manufacturing Industries, January 1947 - May 1949 (Concl'd)

on the estimated current value of physical stocks)

(1947 Average = 100)

PRODUCERS' MATERIALS

Goods			Iron and Steel	Non- Ferrous Metal	Coke and Gas	Acids Alkalies and Salts	Other	
Agricultural Implements	Other	TOTAL						
89.5	84.5	91.0	89.6	93.7	86.4	92.6	91.6	1.
91.7	89.0	88.2	88.3	91.5	68.3	90.6	89.7	2.
97.0	92.1	87.5	90.0	92.7	51.2	90.5	87.5	3.
109.7	91.9	87.9	92.4	92.0	51.4	89.7	86.2	4.
100.4	96.2	90.3	95.4	92.4	67.1	96.2	85.6	5.
102.5	102.3	94.6	99.0	96.6	78.8	100.7	89.3	6.
101.0	103.7	99.0	103.7	101.8	79.5	101.4	93.7	7.
93.5	108.7	104.8	106.8	105.7	108.7	106.1	99.7	8.
95.1	107.8	109.1	106.8	108.0	130.9	106.3	108.3	9.
97.4	109.4	113.4	106.7	108.8	155.1	105.3	118.0	10.
108.7	109.4	116.6	108.7	108.5	172.3	110.1	122.9	11.
113.5	105.1	117.8	112.8	108.4	150.2	110.7	127.4	12.
114.8	102.2	115.3	113.7	106.6	119.0	110.3	126.6	13.
123.9	102.3	114.0	114.9	107.5	93.2	109.8	125.7	14.
123.5	107.1	112.7	114.9	108.8	67.8	106.5	126.1	15.
124.1	104.7	113.6	119.3	111.1	51.4	110.3	124.3	16.
122.3	102.2	117.1	124.0	112.4	70.4	111.6	124.9	17.
115.3	105.3	121.8	127.8	118.7	88.2	116.3	125.5	18.
106.7	103.3	126.3	129.9	126.9	98.2	115.9	129.5	19.
110.9	102.0	132.6	132.6	130.0	136.4	118.1	137.1	20.
109.4	103.6	134.6	127.8	134.2	173.9	124.2	138.2	21.
111.9	100.1	138.6	130.0	137.2	192.4	128.4	142.1	22.
116.9	105.4	141.3	130.1	138.6	207.0	130.9	147.0	23.
118.8	105.6	141.7	133.5	141.5	176.1	130.1	143.9	24.
137.7	106.6	142.3	140.4	142.8	143.0	131.3	147.7	25.
134.6	112.8	137.6	141.4	136.6	115.1	126.1	142.2	26.
129.1	116.4	136.6	142.0	138.5	94.5	119.9	141.0	27.
126.4	112.7	137.0	147.6	134.3	108.3	118.3	135.4	28.
120.9	115.5	138.9	153.1	131.1	146.6	122.2	128.0	29.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, MAY 1949

Section 2

MONTHLY INDEXES OF INVENTORIES AND SHIPMENTS
OF REPORTING FIRMS, BY INDUSTRIES

Data available from the sample monthly survey of shipments and inventories of manufacturing industries are incorporated, insofar as inventories are concerned, into Table 1, but it has been thought advisable to show individual industries wherever possible. Since this is a sample survey, covering only selected firms in a special group of industries, the dollar values actually reported by the firms have been converted into index numbers representative of industries, or groups of industries, the base being the average 1947 values reported. The index presentation avoids the possibility that dollar value totals for firms might be mistaken for dollar value totals for industries. However, when considering the series presented hereinafter, in Table 2, it must be borne in mind that the divisions are industry divisions, and not commodities, i.e., the Wool Cloth Industry does not represent the shipments and inventories of Wool Cloth only, but all commodities involved in the activities of firms whose major product is Wool Cloth.

Also, it must be emphasized most particularly that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Even apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes but also the changes in the value of each item included. The only indication of the extent to which values of items have changed is the trend shown by the index of prices published in the "Canadian Statistical Review".

The Bureau is at present attempting to devise a means of deflating the inventory series in order that quantity changes may be reflected more accurately. For those interested in this problem, some of the factors which must be taken into consideration may be noted. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1949

Table 2. - Index of All Firms Reporting, by Industries

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>VEGETABLE PRODUCTS</u>					
<u>Biscuits, Confectionery, Cocoa and Chocolate Industry</u>					
May, 1948	118.9	124.9	111.6	125.8	181.8
April, 1949 (Revised)	142.4	141.8	115.2	163.8	250.0
May, 1949	141.5	135.2	109.2	160.0	238.7
<u>Miscellaneous Foods Industry</u>					
May, 1948	96.7	111.9	113.1	129.9	107.2
April, 1949 (Revised)	103.4	102.0	115.3	140.6	69.0
May, 1949	113.4	99.0	110.2	142.0	70.5
<u>Rubber Goods Industry</u>					
May, 1948	105.9	139.9	96.3	108.7	183.5
April, 1949	92.7	138.2	85.7	97.5	190.9
May, 1949	98.2	137.3	83.4	96.5	191.2
<u>TEXTILES AND TEXTILE PRODUCTS</u>					
<u>Cotton Yarn and Cloth Industry</u>					
May, 1948	146.4	115.5	120.7	110.5	105.3
April, 1949	135.6	115.2	89.4	133.8	174.6
May, 1949	137.7	114.0	88.5	132.4	172.5
<u>Woollen Cloth Industry</u>					
May, 1948	116.9	131.2	114.9	142.0	195.6
April, 1949 (Revised)	123.8	150.3	126.5	155.8	368.1
May, 1949	114.6	154.5	128.0	154.1	395.5
<u>Woollen Yarn Industry</u>					
May, 1948	119.6	131.8	110.8	158.5	178.1
April, 1949	100.8	162.0	104.7	216.1	306.2
May, 1949	79.0	185.2	121.1	223.4	379.6
<u>Miscellaneous Woollen Goods Industry</u>					
May, 1948	106.6	116.5	121.5	112.6	86.2
April, 1949	108.7	155.2	158.5	111.2	166.6
May, 1949	101.4	146.2	144.8	108.0	181.4

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILES AND TEXTILE PRODUCTS (Cont'd.)</u>					
<u>Hosiery and Knitted Goods Industry</u>					
May, 1948	107.6	131.0	113.7	131.7	157.6
April, 1949	108.6	146.2	104.1	139.4	228.9
May, 1949	100.5	146.5	100.1	144.1	231.2
<u>Dyeing and Finishing of Textiles Industry</u>					
May, 1948	98.3	99.5	86.7	97.9	469.4
April, 1949	72.9	106.7	151.0	45.4	1327.2
May, 1949	90.3	97.2	143.8	34.0	1333.3
<u>Corsets and Foundation Garments</u>					
May, 1948	97.2	118.2	120.5	83.6	177.9
April, 1949	101.9	133.8	140.8	112.4	161.6
May, 1949	96.3	138.0	141.2	97.8	206.1
<u>Cordage, Rope and Twine Industry</u>					
May, 1948	94.5	186.8	154.1	106.1	205.8
April, 1949 (Revised)	78.1	177.7	133.8	101.5	201.6
May, 1949	184.5	170.0	138.9	105.0	187.5
<u>Cotton and Jute Bags Industry</u>					
May, 1948	71.7	148.9	145.0	130.5	182.1
April, 1949	63.2	125.3	121.0	36.1	194.2
May, 1949	54.7	117.2	111.4	48.5	206.5

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1949

Table 2. - Index of All Firms Reporting, by Industries, - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry).

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

TEXTILES AND TEXTILE
PRODUCTS (Concl'd)

Miscellaneous Textiles Industry

May, 1948	119.9	125.4	131.9	121.6	113.9
April, 1949	132.0	140.4	131.5	150.2	153.8
May, 1949	137.2	137.7	130.1	149.7	144.3

Other Textiles Industries

(Includes the following Industries:
Carpets, Mats and Rugs; Real and
Artificial Silk; Gloves and Mittens,
Fabric; Clothing, Men's Factory;
Clothing, Women's Factory; Oiled
and Waterproofed Clothing; Hats
and Caps; Awnings, Tents and
Sails; Narrow Fabrics.)

May, 1948	115.1	112.0	111.5	123.1	111.6
April, 1949 (Revised)	134.9	126.9	116.9	147.0	149.0
May, 1949	123.8	129.2	118.6	145.5	158.8

WOOD AND PAPER PRODUCTS

Planing Mills, Sash and Door
Factories

May, 1948	134.7	131.1	125.0	106.5	241.3
April, 1949	126.0	155.8	155.9	94.0	193.3
May, 1949	156.4	148.5	144.7	148.0	196.6

Furniture, Upholstering, Cabinet
Making Industry

May, 1948	114.2	117.8	109.3	120.1	148.0
April, 1949 (Revised)	127.3	138.9	124.1	135.7	207.7
May, 1949	119.4	140.1	124.1	135.5	216.8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS</u>					
<u>Primary Iron and Steel Industry</u> (Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and Ferro-Alloys)					
May, 1948	136.5	121.2	126.6	122.8	103.0
April, 1949	154.5	145.4	139.9	179.4	131.8
May, 1949	142.2	158.0	150.6	194.5	148.3
<u>Iron Castings and Forgings Industry</u>					
May, 1948	133.2	118.8	123.2	113.2	119.6
April, 1949 (Revised)	151.5	172.2	184.0	114.3	173.2
May, 1949	160.2	172.3	180.3	116.5	175.9
<u>Boilers, Tanks and Plate Work Industry</u>					
May, 1948	130.6	99.4	105.6	90.6	121.3
April, 1949	111.9	117.3	111.8	94.8	202.9
May, 1949	112.9	123.0	116.5	97.5	222.6
<u>Agricultural Implements Industry</u>					
May, 1948	164.0	122.3	116.5	104.1	144.8
April, 1949	219.7	126.4	102.2	116.9	166.5
May, 1949	223.0	120.9	91.2	109.0	170.3
<u>Office, Household and Industrial Machinery Industry</u>					
May, 1948	122.5	116.7	120.5	118.8	109.1
April, 1949 (Revised)	153.7	135.4	143.0	122.0	147.8
May, 1949	142.1	137.0	139.6	123.2	154.5

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1949

Table 2. - Index of All Firms Reporting, by Industries, - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Cont'd.)</u>					
<u>Automobile Industry</u>					
May, 1948	104.5	124.0	138.9	111.2	134.2
April, 1949	135.7	128.3	113.3	121.1	140.1
May, 1949	138.7	125.9	102.4	121.9	136.1
<u>Automobile Supplies Industry</u>					
May, 1948	114.4	104.1	105.9	85.7	117.4
April, 1949	138.1	125.7	130.6	102.4	138.5
May, 1949	144.4	121.6	125.0	99.2	136.2
<u>Shipbuilding and Repairs Industry</u>					
May, 1948	122.2	177.6	114.2	197.2	-
April, 1949 (Revised)	507.9	63.1	107.5	51.6	-
May, 1949	117.7	61.7	99.8	51.9	-
<u>Aircraft and Aircraft Parts Industry</u>					
May, 1948	317.5	97.4	115.0	105.9	73.3
April, 1949	279.9	96.1	121.9	99.3	62.4
May, 1949	385.4	96.5	125.8	116.1	50.1
<u>Railway Rolling Stock and Equipment Industry</u>					
May, 1948	157.7	126.1	115.4	220.3	88.9
April, 1949	216.8	176.6	138.5	334.4	182.2
May, 1949	194.2	185.4	142.5	383.4	176.4

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry).

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Concl'd.)</u>					
<u>Wire and Wire Goods Industry</u>					
May, 1948	128.2	107.3	107.4	97.1	109.9
April, 1949	138.9	136.7	115.9	100.5	164.3
May, 1949	150.9	132.3	113.3	92.5	159.6
<u>Sheet Metal Products Industry</u>					
May, 1948	91.9	132.7	134.5	125.4	134.6
April, 1949 (Revised)	104.4	140.8	151.1	126.5	130.1
May, 1949	116.7	144.4	155.3	127.1	133.6
<u>Hardware, Tools and Cutlery Industry</u>					
May, 1948	118.4	114.4	117.0	110.1	116.2
April, 1949	130.8	130.5	129.7	127.0	136.4
May, 1949	120.7	133.2	132.5	127.9	141.6
<u>Bridge Building and Structural Steel Industry</u>					
May, 1948	159.1	138.8	117.4	144.6	-
April, 1949 (Revised)	135.9	125.1	151.2	118.3	-
May, 1949	133.4	133.2	168.7	123.8	-
<u>Iron and Steel Products Miscellaneous</u>					
(Includes the following Industries: Bicycles; Heating and Cooking Apparatus; and Iron and Steel Products Miscellaneous)					
May, 1948	106.3	124.6	106.6	111.1	169.2
April, 1949 (Revised)	122.0	139.0	124.3	147.2	157.4
May, 1949	128.1	141.0	124.4	145.4	166.5

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1949

Table 2. - Index of All Firms Reporting, by Industries, Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>MANUFACTURES OF NON-FERROUS METALS</u>					
<u>Brass and Copper Products Industry</u>					
May, 1948	108.4	111.7	118.5	103.6	106.5
April, 1949	123.7	131.3	126.4	139.8	143.7
May, 1949	115.6	124.2	107.6	141.1	167.7
<u>Jewellery and Silverware Industry</u>					
May, 1948	91.2	99.4	65.7	119.9	116.2
April, 1949 (Revised)	107.8	102.8	65.1	121.3	134.5
May, 1949	101.1	103.1	64.1	123.6	133.0
<u>Electrical Apparatus and Supplies Industry</u>					
May, 1948	113.8	118.6	102.0	117.0	141.5
April, 1949 (Revised)	126.6	115.8	106.5	103.5	155.4
May, 1949	118.1	116.4	106.7	104.2	156.4
<u>Non-Ferrous Metal Smelting and Refining Industry</u>					
May, 1948	119.6	109.3	119.3	101.1	95.4
April, 1949 (Revised)	135.5	137.1	142.0	115.5	162.5
May, 1949	132.3	138.6	146.7	108.7	161.7
<u>Others</u> (Includes the following industries: Aluminum Products; and White Metal Alloys)					
May, 1948	110.2	113.0	139.4	103.0	96.7
April, 1949	116.0	126.3	148.1	129.7	107.6
May, 1949	132.7	119.6	138.5	124.3	102.7

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry.)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>NON-METALLIC MINERAL PRODUCTS</u>					
<u>Asbestos Products</u>					
May, 1948	118.2	140.3	141.3	139.3	143.9
April, 1949	73.9	122.9	134.0	99.4	122.1
May, 1949	81.9	118.1	129.5	109.0	111.7
<u>Artificial Abrasives and Abrasive Products Industry</u>					
May, 1948	129.1	123.6	126.0	102.2	121.9
April, 1949	129.3	126.9	155.4	97.9	87.3
May, 1948	127.5	122.1	148.9	120.0	83.3
<u>Other Non-Metallic Mineral Products Industries</u> (Includes the following in- dustries: Coke and its By- Products; Illuminating and Fuel Gas; Clay Products from Imported Clays; Plate, Cut and Ornamental Glass; Pressed and Blown Glass; and Miscellaneous Non-Metallic Mineral Products)					
May, 1948	128.1	83.7	71.8	255.4	149.9
April, 1949 (Revised)	121.9	110.6	95.0	59.8	232.5
May, 1949	115.0	139.1	128.0	54.8	238.3
<u>CHEMICALS AND ALLIED PRODUCTS</u>					
<u>Acids, Alkalies and Salts Industry</u>					
May, 1948	122.6	111.6	101.5	94.9	136.2
April, 1949	109.9	118.3	107.3	115.5	142.5
May, 1949	111.0	122.2	110.5	122.9	147.6

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICALS AND ALLIED PRODUCTS (Concl'd.)</u>					
<u>Fertilizers Industry</u>					
May, 1948	222.1	64.0	65.2	52.7	77.3
April, 1949	256.0	103.9	97.4	117.7	91.4
May, 1949	334.5	48.7	59.5	36.0	41.9
<u>Medicinal and Pharmaceutical Preparations Industry</u>					
May, 1948	86.2	105.5	99.8	143.9	95.3
April, 1949 (Revised)	99.6	109.7	103.6	124.1	111.7
May, 1949	103.1	107.2	100.0	114.9	113.7
<u>Paints, Pigments and Varnishes Industry</u>					
May, 1948	125.7	152.4	132.6	137.9	177.2
April, 1949	128.4	160.2	119.3	144.5	216.9
May, 1949	144.1	153.8	119.0	136.4	202.5
<u>Soaps and Toilet Preparations Industry</u>					
May, 1948	106.9	127.6	117.0	133.5	148.9
April, 1949	116.5	165.3	138.8	128.2	238.0
May, 1949	116.1	152.9	127.4	120.2	221.4
<u>Miscellaneous Chemicals Industries</u> (Includes the following In- dustries: Compressed Gases; Adhesives; Plastics, Matches; Polishes and Dressings; and Miscellaneous Chemical Products)					
May, 1948	118.4	116.4	104.1	126.5	141.5
April, 1949 (Revised)	130.7	128.8	113.7	224.9	145.5
May, 1949	140.7	128.9	113.6	211.2	149.6

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Concl'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

MISCELLANEOUS INDUSTRIES

Miscellaneous (includes the following industries: Brooms, Brushes and Mops; Mattresses and Springs; Musical Instruments and Materials; Fountain Pens and Pencils, Automobile Accessories, Fabric; and Scientific and Professional Equipment)

May, 1948	93.6	105.3	102.8	98.2	120.8
April, 1949 (Revised)	101.3	102.4	97.7	91.9	128.2
May, 1949	105.1	100.2	95.6	90.7	124.8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, MAY 1949

Section 3

PERCENTAGE CHANGES IN RATIOS BETWEEN INVENTORIES
AND SHIPMENTS (SALES) FOR SELECTED INDUSTRIES

The following tables show month to month percentage changes in the ratio of the value of inventories held at the end of each month to the month's shipments, for selected industries. Individual firms may find it useful to compare changes in their own inventory-shipment ratio from one month to the next with corresponding changes in the ratio for the industry of which they are a part. Such comparisons may indicate significant developments in the position of a firm in relation to the other firms in the industry. For example, a firm may find that its own ratio increased by, say 10 per cent from April to May while the industry as a whole showed a decline in ratio of, say, 20 per cent. Such a difference may be the result of a deliberate change in the inventory policy of the firm; or some of its competitors may have altered their inventory policy; or possibly the firm may have lost some ground to its competitors; or it may have experienced an unusually large increase in its production.

Month to month percentage changes for the current month, the previous month, and the same month a year ago, are shown for (a) the ratio of total inventories to total shipments and (b) the ratio of finished product inventories to total shipments. For example, the figures shown for April represent the percentage change in ratios from March to April, and the figures for May indicate the percentage change in ratios from April to May.

The method of calculation by which an individual firm may compare its month to month position with that of the industry as a whole is explained at the head of the tables that follow.

Actual ratios of inventories to shipments for various firms in an industry normally differ from one another due to technical and other factors peculiar to the individual firms. Accordingly, the actual ratios of inventories to shipments of a particular firm may normally differ from those of the industry as a whole. These normal differences in ratios are not as significant to an individual firm assessing its own position relative to its competitors as the percentage change in ratios from month to month. For this reason the changes in ratios rather than the actual ratios are shown here on a monthly basis. However, in order to provide an indication of the importance of inventories in relation to shipments as between industries, the average ratio for 1947 in each industry is also shown in the tables.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1949

Table 3. - Changes in Relationship of Value of Inventory
for Total of Reporting Firms

To check with the percentage change shown for its
of inventory dollars for each sales dollar in April
four inventory dollars for each sales dollar in April,
increase of two dollars, or a change of $\frac{1}{50}$ p.c. In order
sales dollar, simply divide the sales for each month

Industry	Average 1947 Relationship		Percentage Change in Relationship from Previous Month					
			Total Inventory			Finished Products		
	Relationship		to Shipments			to Shipments		
	Total In- ventory to Shipments	Finished Products to Shipments	May 1948 %	Apr. 1949 %	May 1949 %	May 1948 %	Apr. 1949 %	May 1949 %
			(Revised)			(Revised)		
<u>Vegetable Products</u>								
Biscuits, Confectionery, Cocoa & Chocolate Ind.	2.59	0.41	-14	- 9	- 4	-20	-19	- 4
Miscellaneous Food Ind..	3.17	0.73	+ 4	+ 7	-12	+ 8	- 2	- 7
Rubber Goods Industry ..	2.63	1.27	+ 3	+ 5	- 6	+ 2	+ 6	- 5
<u>Textiles & Textile Products</u>								
Cotton Yarn & Cloth Ind.	2.42	0.40	+ 3	- 3	- 3	+ 3	- 1	- 3
Woollen Cloth Industry .	3.19	0.14	+ 9	+17	+11	-15	+30	+16
Woollen Yarn Industry ..	3.33	0.36	+26	+39	+46	+15	+41	+58
Miscellaneous Woollen Goods Industry	3.31	0.43	+ 7	- 5	+ 1	+ 4	- 8	+17
Hosiery and Knitted Goods Industry	3.42	0.91	+ 7	+17	+ 8	+ 6	+13	+ 9
Cordage, Rope & Twine Industry	5.97	0.40	-24	-20	-60	-23	-18	-61
Cotton and Jute Bags Industry	1.90	0.33	+ 9	-19	+ 8	- 9	-17	+23
Dyeing and Finishing of Textiles Industry	2.68	0.65	+20	+41	-27	-21	+64	-19
Corsets and Foundation Garments Industry	4.12	0.58	+ 1	+12	+ 9	- 4	+ 4	+35
<u>Wood & Paper Products</u>								
Planing Mills, Sash and Door Factories	2.26	0.15	- 1	-21	-23	+ 6	- 2	-18

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1949

Held at End of Month to Value of Month's Shipments
in Selected Industries

industry in May, a firm can take the number and May, and compare them; i.e. if there were and six in May, then May would show an to arrive at the number of inventory dollars for each into the value of inventory held at the end of the month.

Industry	Average 1947 Relationship		Percentage Change in Relationship from Previous Month					
			Total Inventory to Shipments			Finished Products to Shipments		
	Total In- ventory to Shipments	Finished Products to Shipments	May 1948 %	Apr. 1949 %	May 1949 %	May. 1948 %	Apr. 1949 %	May 1949 %
			(Revised)			(Revised)		
<u>Wood & Paper Products (Cont'd.)</u>								
Furniture, Upholstering, Cabinet Making Industry ..	3.17	0.46	+14	+ 8	+ 8	+14	+12	+11
<u>Iron & Its Products</u>								
Primary Iron and Steel Industry	2.26	0.45	+ 4	+ 8	+18	- 5	+ 9	+22
Iron Castings and Forgings Industry	2.59	0.83	+ 6	+14	- 6	+ 3	+15	- 4
Boilers, Tanks and Plate Work Industry	3.65	0.50	-24	+15	+ 4	-21	+27	+ 9
Agricultural Implements Industry	4.85	1.55	+ 7	+ 1	- 6	+ 5	- 4	+ 1
Machinery Industry	4.93	1.50	+11	- 4	+ 9	+ 8	- 6	+13
Automobile Industry	1.68	0.71	+ 1	- 2	+ 4	+ 2	+ 2	- 5
Automobile Supplies Industry	2.31	0.66	+ 3	+ 2	- 8	+ 4	+ 2	- 6
Shipbuilding and Repairs Industry	11.31	-	-25	-93	+555	-	-	-
Aircraft and Parts Ind.	9.38	3.21	+ 9	+17	-27	-30	+23	-42
Railway Rolling Stock and Equipment Industry	3.51	0.68	+37	- 5	+17	+71	- 9	+ 8
Wire & Wire Goods Ind.	2.09	0.77	- 7	+17	-11	-10	+24	-11
Sheet Metal Products Industry	3.47	1.14	+ 7	+ 5	- 8	+10	0	- 8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, MAY, 1949

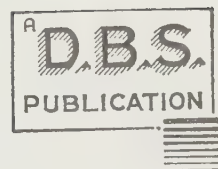
Table 3. - Changes in Relationship of Value of Inventory Held at End of Month to Value of Month's Shipments, for Total of Reporting Firms in Selected Industries - (Concl'd.)

Industry	Average 1947 Relationship	Percentage Change in Relationship from Previous Month							
		Total Inventory to Shipments			Finished Products to Shipments				
		Total In- ventory to Shipments	Finished Products to Shipments	May 1948 %	Apr. 1949 %	May 1949 %	May 1948 %	Apr. 1949 %	May 1949 %
		(Revised)			(Revised)				
<u>Iron & Its Products (Concl'd.)</u>									
Hardware, Tools and Cutlery Industry	3.25	0.76	+ 6	+12	+11	+ 1	+ 9	+13	
Bridge Building and Structural Steel Ind. .	8.34	-	-10	+32	+ 9	-	-	-	
<u>Non-Ferrous Metal Products</u>									
Brass and Copper Products Industry	1.59	0.25	- 2	- 9	+ 1	+10	-15	+25	
Jewellery and Silverware Industry	3.84	0.80	- 3	- 1	+ 7	+ 9	- 3	+ 5	
Electrical Apparatus and Supplies Industry	3.74	0.87	+ 2	+16	+ 7	+ 1	+19	+ 8	
Non-Ferrous Metal Smel- ting and Refining Ind. .	1.92	0.39	+ 9	+11	+ 4	+ 7	+ 6	+ 2	
<u>Non-Metallic Mineral Products</u>									
Asbestos Products Ind. ..	2.20	0.78	+23	+ 1	-13	+52	- 1	-17	
Abrasive Products Ind. ..	2.68	1.15	-12	+31	- 2	- 5	+23	- 3	
<u>Chemicals and Allied Products</u>									
Acids, Alkalies and Salts Industry	1.81	0.47	- 3	+ 3	+ 2	- 3	+14	+ 3	
Fertilizers Industry	2.86	0.68	-29	-47	-64	-38	-33	-65	
Medicinal and Pharmaceuti- cal Preparations Ind. .	3.99	1.57	0	+ 6	- 6	+ 2	+ 6	- 2	
Paints, Pigments and Varnishes Industry	3.03	1.11	+ 9	-13	-14	+17	-11	-17	
Soaps and Toilet Prepara- tions Industry	2.28	0.58	+18	- 9	- 7	+16	- 8	- 7	

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Government of Canada

MONTHLY REPORT
ON
INVENTORIES & SHIPMENTS
BY
MANUFACTURING INDUSTRIES
JUNE, 1949



DOMINION BUREAU OF STATISTICS
DEPARTMENT OF TRADE AND COMMERCE

MONTHLY REPORT
ON
INVENTORIES & SHIPMENTS
BY
MANUFACTURING INDUSTRIES
IN CANADA (EXCLUDING NEWFOUNDLAND)
JUNE, 1949

Published by Authority of the Rt. Hon. C. D. Howe,
Minister of Trade and Commerce

Prepared in the General Manufactures Section,
of the Industry and Merchandising Division,
Dominion Bureau of Statistics, Ottawa

This report continues the monthly series of indexes of the dollar value of manufacturing inventories and shipments, and of percentage changes in relationship of inventory to shipments in selected industries. The breakdown of material presented is as follows:

(1) Indexes of the estimated total value of inventory held in all industries, and in groupings of industries classified according to the economic use made of their products. The estimated totals are based on data collected from samples in industries holding approximately 92 p.c. of all manufacturing inventories. Indexes are based on the average 1947 values of inventory held in each case. June figures are preliminary only.

(2) Indexes of the value of shipments and inventories, broken down into raw materials, goods in process, and finished goods, for totals of reporting firms in individual industries. The base for these indexes is also the average 1947 value reported in each case. Data for individual industries include the index number for the current month, the previous month, and the same month a year ago. The trend in these industries for the entire period during which information has been collected, from December 1946, may be ascertained by reference to the December 1948 report.

(3) Tables showing the average 1947 relationship of value of inventory held at the end of the month to shipments made during the month in selected industries, and also the percentage change in the inventory-shipments relationships during the current month, the previous month and the same month a year ago. Monthly percentage changes since December, 1946 are included in the December 1948 report.

(4) Charts showing (a) the actual levels of values of shipments and inventories in all reporting firms, and in breakdowns of reporting firms by economic use groupings, and (b) relationships of value of inventory held at the end of the month to value of the month's shipments for the same groupings.

It must be emphasized that all the above tables and charts are based on values of inventories and shipments. Apart from the fact that knowledge of trends in the value of inventory holdings and shipments is useful in itself, it is also the only feasible approach in industries producing many types of goods, and it is the only method allowing totalling of industries or comparisons of different industries. Changes in value may, however, reflect changes in quantity or changes in price, or both, and differences in the indexes from month to month must be interpreted with this in mind. Factors which must be considered in any attempt to separate the two influences in value changes are discussed on page 10.

Preliminary reports indicate the following trends in inventory holdings at the end of June:

Total inventory value appears to have fallen slightly during June, the preliminary index standing at 130.3 percent of the average 1947 value, as against 131.9 (revised) at the end of May. This is 3% below the high reached in February, but 6% above the level of June, 1948. Of the main industry groupings, inventory values in the consumer goods industries dropped by 2.3 points during the month, bringing the index for this group to 127.0, which is 2.5% below the February and March high point, but 5.7% above last year's index. In the capital goods industries,

inventory values fell by 3.2 points in June to reach 109.7; the index is 20% below the high reached last November and 14% below June, 1948. Value of stocks in the producers' goods industries rose by 4.8 points in June to reach a new high for this group at 143.6, which is 18% above last year's level. Inventories in the construction goods industries appear to have fallen by 2 points from the May high point for this group to reach 169.9, 20% above June 1948 - figures for sawmills, the largest component of this group, are, however, not yet available.

Shipments levels of reporting firms (shown in chart form on pages 26 and 27) indicate that manufacturers' sales, which have risen more irregularly than inventory during the $2\frac{1}{2}$ year period for which figures are available still show a rising trend. June figures, 4.7% above the previous month, are at their highest level to date. The rate of increase has, however, been noticeably lower during 1949 than during the previous year while value of total shipments in June 1948 exceeded that of June 1947 by 39%, June 1949 shipments were only 5% above last years. The seasonal pattern apparent in total shipments is accounted for to a large extent by the movements in the consumer goods industries. In this group, the increase over May was 5.4%. As with total shipments, the increase of shipments from this group over the preceding year in June 1948 was 39%, while in June 1949 it was 5%. The June 1949 figures for this group did not exceed the peak last November, while June 1948 values did exceed the preceding fall high. Shipments values in the capital goods industries, which fluctuate more irregularly than any of the other groups, reached their highest point during the period under review in April of this year, and fell off to some extent in the two succeeding months. Here June shipments were 8 3% below 1948. Shipments in the producers' goods industries have also shown a decline from the high point reached in March, but June values were 15% above last years. Shipments of construction goods industries, where a definite seasonal pattern is apparent, appear to have reached a new high in June, 5 points above the level of June, 1948.

Inventory shipments ratios, in total and in all groups, have remained comparatively steady over the period under review, with no apparent trends in either direction.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, JUNE, 1949

Section 1.

MONTHLY INDEXES OF ESTIMATED TOTAL VALUE OF INVENTORY.
BY ECONOMIC USE GROUPINGS OF INDUSTRIES,
JANUARY 1947 - JUNE 1949

The estimates in Table 1 have been based on two types of source materials. In most industries totals were estimated from data submitted by a sample of leading firms which report the value of their inventories and shipments monthly. Though the size of the sample varies to some extent from industry to industry, in most cases the firms reporting hold over half of all the inventories held in the industry and in a number of instances the sample includes more than 90 per cent of the total. In a smaller group of industries estimates have been based on information available on the physical volume of the chief types of stocks held in these industries. By use of data on prices and on the rate at which these stocks turn over, an estimate of the current value of these inventories has been made. Because no information is available on the accounting methods used by the firms in these industries the value of inventories shown for them cannot be expected to correspond exactly to their own book value but it does show the general trend of inventories in these industries and makes it possible to build up an overall picture for the manufacturing field.

The total in Table 1 has been presented in detail according to an economic use classification. In this classification goods have been grouped according to whether production consists primarily of consumer goods, capital goods, producers' materials or construction materials. This form of presentation corresponds to the type of use which is ultimately made of the goods produced by various industries. Because some industries produce goods which fall in more than one of these main groups the classification can only be approximate in nature and in allocating certain industries fairly arbitrary decisions had to be made. In time some further grouping of plants within industries should make it possible to improve the accuracy of this presentation.

Within the consumer goods group a further subdivision has been shown on the basis of whether the product is primarily of a perishable, a semi-durable, or a durable nature. This form of presentation has been widely used in recent years and corresponds to the form in which consumer expenditures, part of the country's gross national expenditure, is presented. This should be useful to all those who are interested in the general flow of goods from the primary producing stage to their ultimate destination.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

MONTH	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	NON-	
	ALL INDUSTRI ES	CONSUMERS' GOODS	DURABLE GOODS	PRO. & BLDG. MATERIAL	CONSTRUCTION MATERIAL	TOTAL	TOTAL FINISHED GOODS
<u>1947</u>							
1. Jan.	86.2	87.1	78.5	91.0	82.6	88.4	86.2
2. Feb.	87.9	89.0	81.2	88.2	89.3	89.6	87.0
3. Mar.	89.5	90.5	85.2	87.5	91.3	90.0	88.0
4. Apr.	92.6	94.0	90.4	87.9	92.5	92.7	91.4
5. May	94.8	97.1	92.8	90.3	86.8	96.0	96.5
6. June	98.6	100.2	98.1	94.6	92.7	98.8	100.3
7. July	101.7	101.9	102.2	99.0	103.2	100.2	103.2
8. Aug.	104.0	102.6	106.6	104.8	109.5	100.3	104.2
9. Sept.	106.5	104.1	112.1	109.1	113.2	102.1	105.7
10. Oct.	108.2	106.2	111.6	113.4	112.4	105.0	106.6
11. Nov.	112.9	110.5	119.2	116.6	116.0	112.6	112.4
12. Dec.	116.2	115.5	122.1	117.8	110.2	118.1	115.5
<u>1948</u>							
13. Jan.	118.7	118.7	124.5	115.3	114.6	123.9	120.7
14. Feb.	119.4	119.0	123.7	114.0	124.9	122.2	117.6
15. Mar.	120.7	118.9	132.9	112.7	130.4	121.2	116.7
16. Apr.	120.4	118.1	132.8	113.6	132.4	119.4	116.3
17. May	122.1	118.8	135.2	117.1	137.1	120.3	120.3
18. June	122.9	120.1	127.6	121.8	141.4	121.4	122.5
19. July	124.4	121.0	125.6	126.3	148.0	122.2	125.0
20. Aug.	126.5	120.1	136.6	132.6	153.6	121.0	124.2
21. Sept.	126.7	120.2	132.8	134.6	157.4	122.4	124.1
22. Oct.	127.1	121.6	130.8	138.6	146.6	127.8	127.5
23. Nov.	128.0	123.5	136.9	141.3	126.7	131.6	129.1
24. Dec.	130.0	126.8	119.2	141.7	155.3	135.2	131.3
<u>1949</u>							
25. Jan.	131.2	127.4	127.4	142.3	151.1	133.9	134.1
26. Feb.	133.5	130.3	128.8	137.6	161.4	136.1	136.3
27. Mar.	132.5	130.3	120.8	136.6	163.3	134.1	135.8
28. Apr.	131.2	129.6	111.9	137.0	165.2	133.0	134.5
29. May (Rev.)							
30. June							
(Preliminary)							

MONTHLY REPORT INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE 1949

held in all Manufacturing Industries, January 1947 - June 1949

on the estimated current value of physical stocks)

(1947 Average = 100)

DURABLE CONSUMERS' GOODS

[illegible]

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

[illegible]

on the estimated current value of physical stocks)

(1947 Average = 100)

[illegible]

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories held

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

MONTH	CAPITAL GOODS						
	Transportation Equipment					All Other Capital	
	TOTAL	Total	Ship- building	Railway Rolling Stock	Air- craft	Total	Machinery
<u>1947</u>							
1. Jan.	78.5	69.3	59.5	85.0	82.7	88.3	88.5
2. Feb.	81.2	72.6	65.4	81.5	86.9	90.2	89.7
3. Mar.	85.2	77.0	70.7	84.3	89.8	94.0	92.8
4. Apr.	90.4	81.7	76.7	88.9	90.0	99.7	95.7
5. May	92.8	87.1	83.0	91.9	95.3	99.0	98.8
6. June	98.1	95.3	90.6	97.5	109.7	101.0	99.9
7. July	102.2	102.5	95.8	111.6	114.0	102.0	102.1
8. Aug.	106.6	111.0	108.8	116.8	110.4	101.9	105.2
9. Sept.	112.1	120.3	122.0	119.8	114.3	103.5	107.3
10. Oct.	111.6	117.9	133.0	91.0	101.1	104.9	108.2
11. Nov.	119.2	130.5	144.1	113.7	104.1	107.0	105.5
12. Dec.	122.1	135.0	150.6	117.9	101.2	108.3	106.1
<u>1948</u>							
13. Jan.	124.5	138.0	158.4	114.0	96.7	110.0	109.1
14. Feb.	123.7	131.1	146.0	114.6	99.0	115.7	114.2
15. Mar.	132.9	146.2	164.4	121.5	114.0	118.7	118.6
16. Apr.	132.8	146.3	172.6	117.3	90.0	118.3	118.2
17. May	135.2	152.6	177.6	126.1	97.4	116.6	116.7
18. June	127.6	138.0	149.3	135.1	99.4	116.4	119.7
19. July	125.6	135.3	143.0	142.8	94.6	115.2	122.9
20. Aug.	136.6	153.0	167.0	155.4	95.9	119.1	127.9
21. Sept.	132.8	145.4	155.7	150.5	98.1	119.3	128.7
22. Oct.	130.8	141.6	151.1	146.7	97.3	119.3	128.1
23. Nov.	136.9	151.0	159.3	163.9	99.3	122.0	128.8
24. Dec.	119.2	115.3	100.7	162.9	98.7	123.3	130.0
<u>1949</u>							
25. Jan.	127.4	123.9	117.1	152.9	106.0	131.1	133.1
26. Feb.	128.8	124.1	117.7	159.6	94.5	133.8	138.3
27. Mar.	120.8	110.2	91.8	168.1	92.6	132.1	137.6
28. Apr.	111.9	95.5	63.1	176.6	96.1	129.4	135.0
29. May (Rev.)							
30. June (Preliminary)							

on the estimated current value of physical stocks)

(1947 Average = 100)

[illegible]

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, JUNE 1949

Section 2

MONTHLY INDEXES OF INVENTORIES AND SHIPMENTS
OF REPORTING FIRMS, BY INDUSTRIES

Data available from the sample monthly survey of shipments and inventories of manufacturing industries are incorporated, insofar as inventories are concerned, into Table 1, but it has been thought advisable to show individual industries wherever possible. Since this is a sample survey, covering only selected firms in a special group of industries, the dollar values actually reported by the firms have been converted into index numbers representative of industries, or groups of industries, the base being the average 1947 values reported. The index presentation avoids the possibility that dollar value totals for firms might be mistaken for dollar value totals for industries. However, when considering the series presented hereinafter, in Table 2, it must be borne in mind that the divisions are industry divisions, and not commodities, i.e., the Wool Cloth Industry does not represent the shipments and inventories of Wool Cloth only, but all commodities involved in the activities of firms whose major product is Wool Cloth.

Also, it must be emphasized most particularly that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Even apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes but also the changes in the value of each item included. The only indication of the extent to which values of items have changed is the trend shown by the index of prices published in the "Canadian Statistical Review".

The Bureau is at present attempting to devise a means of deflating the inventory series in order that quantity changes may be reflected more accurately. For those interested in this problem, some of the factors which must be taken into consideration may be noted. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE, 1949

Table 2. - Index of All Firms Reporting, by Industries

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>VEGETABLE PRODUCTS</u>					
<u>Biscuits, Confectionery, Cocoa and Chocolate Industry</u>					
June, 1948	125.0	130.1	118.0	139.0	176.3
May, 1949 (Revised)	141.3	136.0	109.4	169.5	236.5
June, 1949	140.4	138.3	108.5	170.6	254.0
<u>Miscellaneous Foods Industry</u>					
June, 1948	113.6	112.1	112.3	114.5	111.4
May, 1949 (Revised)	112.8	98.1	109.0	148.9	70.1
June, 1949	124.5	91.8	101.6	135.9	66.5
<u>Rubber Goods Industry</u>					
June, 1948	112.8	140.4	96.9	106.2	184.8
May, 1949	98.2	137.3	83.4	96.5	191.2
June, 1949	106.1	131.9	77.2	93.9	185.6
<u>TEXTILES AND TEXTILE PRODUCTS</u>					
<u>Cotton Yarn and Cloth Industry</u>					
June, 1948	128.8	113.0	114.1	113.9	107.7
May, 1949 (Revised)	128.9	115.6	89.1	129.3	185.3
June, 1949	117.9	116.4	85.6	133.3	195.7
<u>Woollen Cloth Industry</u>					
June, 1948	121.4	134.9	121.5	142.8	195.4
May, 1949	114.6	154.5	128.0	154.1	395.5
June, 1949	110.6	161.5	140.8	149.9	432.2
<u>Woollen Yarn Industry</u>					
June, 1948	122.1	135.4	110.3	160.4	202.4
May, 1949	79.0	185.2	121.1	223.4	379.6
June, 1949	93.2	186.2	114.5	227.0	407.4

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILES AND TEXTILE PRODUCTS (Cont'd.)</u>					
<u>Miscellaneous Woollen Goods Industry</u>					
June, 1948	98.6	128.3	132.5	119.6	75.9
May, 1949	101.4	146.2	144.8	108.0	181.4
June, 1949	99.2	139.7	130.7	106.3	218.3
<u>Hosiery and Knitted Goods Industry</u>					
June, 1948	107.1	134.7	106.9	126.2	194.6
May, 1949 (Revised)	100.5	146.8	99.8	144.0	232.9
June, 1949	112.8	150.8	99.0	142.4	252.3
<u>Dyeing and Finishing of Textiles Industry</u>					
June, 1948	92.5	111.7	99.7	109.1	519.7
May, 1949	90.3	97.2	143.8	34.0	1333.3
June, 1949	81.6	108.3	170.4	30.2	1556.1
<u>Corsets and Foundation Garments</u>					
June, 1948	90.3	119.4	123.8	75.6	181.0
May, 1949	96.3	138.0	141.2	97.8	206.1
June, 1949	101.0	142.2	145.1	96.1	219.7
<u>Cordage, Rope and Twine Industry</u>					
June, 1948	137.0	189.8	162.9	99.7	206.6
May, 1949	184.5	170.0	138.9	105.0	187.5
June, 1949	182.3	154.9	133.4	103.5	167.3
<u>Cotton and Jute Bags Industry</u>					
June, 1948	85.0	154.0	152.0	88.3	174.1
May, 1949	54.7	117.2	111.4	48.5	206.5
June, 1949	60.5	114.2	108.9	38.1	198.2

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE, 1949

Table 2. - Index of All Firms Reporting, by Industries, - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry).

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILES AND TEXTILE PRODUCTS (Concl'd.)</u>					
<u>Miscellaneous Textiles Industry</u>					
June, 1948	123.4	128.7	137.8	124.3	110.6
May, 1949	137.2	137.7	130.1	149.7	144.3
June, 1949	134.0	130.5	116.5	148.2	145.1
<u>Other Textiles Industries</u> (Includes the following Industries: Carpets, Mats and Rugs; Real and Artificial Silk; Gloves and Mittens, Fabric; Clothing, Men's Factory; Clothing, Women's Factory; Oiled and Waterproofed Clothing; Hats and Caps; Awnings, Tents and Sails; Narrow Fabrics)					
June, 1948	109.5	115.7	111.6	125.8	129.7
May, 1949 (Revised)	123.2	129.3	118.2	146.4	159.2
June, 1949	116.0	135.7	123.0	148.3	177.8
<u>WOOD AND PAPER PRODUCTS</u>					
<u>Planing Mills, Sash and Door Factories</u>					
June, 1948	134.4	121.3	111.9	96.5	286.0
May, 1949 (Revised)	156.2	146.3	142.1	148.0	199.2
June, 1949	165.1	139.9	136.4	132.0	189.9
<u>Furniture, Upholstering, Cabinet Making Industry</u>					
June, 1948	132.6	120.2	111.7	116.7	162.7
May, 1949	119.4	140.1	124.1	135.5	216.8
June, 1949	136.6	141.6	120.5	144.6	226.8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

<u>IRON AND ITS PRODUCTS</u>					
<u>Primary Iron and Steel Industry</u> (Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and Ferro-Alloys)					
June, 1948	131.3	126.4	133.3	118.8	111.7
May, 1949	142.2	158.0	150.6	194.5	148.3
June, 1949	141.5	172.0	169.2	195.8	159.3
<u>Iron Castings and Forgings Industry</u>					
June, 1948	128.4	127.6	138.1	115.2	127.7
May, 1949 (Revised)	159.7	171.7	179.3	116.0	175.8
June, 1949	151.1	177.8	184.4	121.1	182.6
<u>Boilers, Tanks and Plate Work Industry</u>					
June, 1948	123.9	104.5	118.2	87.0	141.2
May, 1949	112.9	123.0	116.5	97.5	222.6
June, 1949	127.0	126.7	119.1	103.7	219.1
<u>Agricultural Implements Industry</u>					
June, 1948	164.0	115.3	108.5	105.0	132.8
May, 1949	223.0	120.9	91.2	109.0	170.3
June, 1949	218.2	111.3	83.7	98.4	158.7
<u>Office, Household and Industrial Machinery Industry</u>					
June, 1948	123.8	119.7	120.3	120.9	116.6
May, 1949 (Revised)	141.1	138.7	140.3	125.6	156.0
June, 1949	143.2	133.4	138.7	114.4	156.5

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE, 1949

Table 2. - Index of All Firms Reporting, by Industries, - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Cont'd.)</u>					
<u>Automobile Industry</u>					
June, 1948	110.2	120.9	134.6	106.8	133.0
May, 1949	138.7	125.9	102.4	121.9	136.1
June, 1949	148.4	122.7	108.8	112.5	137.5
<u>Automobile Supplies Industry</u>					
June, 1948	120.8	101.0	104.0	80.8	113.4
May, 1949	144.4	121.6	125.0	99.2	136.2
June, 1949	156.1	114.5	117.1	89.8	132.3
<u>Shipbuilding and Repairs Industry</u>					
June, 1948	413.2	129.3	105.4	161.0	-
May, 1949 (Revised)	118.3	61.6	99.7	51.8	-
June, 1949	57.2	61.2	84.1	55.3	-
<u>Aircraft and Aircraft Parts Industry</u>					
June, 1948	326.7	99.4	115.5	122.2	70.0
May, 1949	385.4	96.5	125.8	116.1	50.1
June, 1949	532.8	88.6	116.1	85.9	56.1
<u>Railway Rolling Stock and Equipment Industry</u>					
June, 1948	151.6	135.1	122.9	237.7	96.2
May, 1949	194.2	185.4	142.5	383.4	176.4
June, 1949	225.5	188.0	143.4	379.2	190.1

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value or Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Concl'd.)</u>					
<u>Wire and Wire Goods Industry</u>					
June, 1948	126.4	106.4	102.6	94.3	115.1
May, 1949	150.9	132.3	113.3	92.5	159.6
June, 1949	154.5	129.3	113.4	89.3	152.4
<u>Sheet Metal Products Industry</u>					
June, 1948	113.0	133.9	132.2	129.0	140.9
May, 1949 (Revised)	117.2	144.3	155.6	126.7	133.6
June, 1949	125.8	145.2	150.3	123.0	116.9
<u>Hardware, Tools and Cutlery Industry</u>					
June, 1948	128.7	114.6	118.4	109.0	116.7
May, 1949 (Revised)	120.4	133.3	132.5	128.1	141.6
June, 1949	133.8	129.9	126.9	126.8	139.5
<u>Bridge Building and Structural Steel Industry</u>					
June, 1948	182.2	138.0	121.8	142.5	-
May, 1949 (Revised)	132.8	133.2	168.7	123.9	-
June, 1949	147.3	141.7	167.7	134.8	-
<u>Iron and Steel Products Miscellaneous</u>					
(Includes the following Industries: Bicycles; Heating and Cooking Apparatus; and Iron and Steel Products Miscellaneous)					
June, 1948	108.1	127.0	109.0	114.4	170.3
May, 1949 (Revised)	128.6	140.8	124.1	145.4	166.7
June, 1949	137.2	143.5	124.2	148.0	174.7

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE, 1949

Table 2. - Index of All Firms Reporting, by Industries, Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>MANUFACTURES OF NON-FERROUS METALS</u>					
<u>Brass and Copper Products Industry</u>					
June, 1948	111.4	113.2	111.7	102.6	137.2
May, 1949	115.6	124.2	107.6	141.1	167.7
June, 1949	88.6	120.3	102.2	135.5	172.0
<u>Jewellery and Silverware Industry</u>					
June, 1948	96.6	98.3	61.6	117.6	123.9
May, 1949 (Revised)	103.9	102.6	63.5	123.2	132.4
June, 1949	111.7	102.2	64.5	122.6	130.2
<u>Electrical Apparatus and Supplies Industry</u>					
June, 1948	121.0	121.4	104.1	116.8	151.5
May, 1949 (Revised)	118.0	116.3	106.4	104.2	156.3
June, 1949	129.6	116.6	105.4	101.9	163.6
<u>Non-Ferrous Metal Smelting and Refining Industry</u>					
June, 1948	108.4	120.0	126.7	110.2	116.6
May, 1949	132.3	138.6	146.7	108.7	161.7
June, 1949	127.4	143.4	153.7	105.9	172.5
<u>Others</u> (Includes the following industries: Aluminum Products; and White Metal Alloys)					
June, 1948	117.5	110.3	133.5	114.1	92.6
May, 1949 (Revised)	132.9	119.2	138.1	124.3	102.2
June, 1949	115.3	118.3	140.6	118.9	99.6

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

NON-METALLIC MINERAL PRODUCTS

Asbestos Products

June, 1948	123.5	136.3	138.2	142.6	135.9
May, 1949	81.9	118.1	129.5	109.0	111.7
June, 1949	104.2	118.3	132.4	114.0	106.8

Artificial Abrasives and
Abrasive Products Industry

June, 1948	132.9	121.9	121.9	103.8	123.4
May, 1949	127.5	122.1	148.9	120.0	83.3
June, 1948	132.6	118.8	137.3	89.5	93.8

Other Non-Metallic Mineral
Products Industries

(Includes the following industries; Coke and its By-Products; Illuminating and Fuel Gas; Clay Products from Imported Clays; Plate, Cut and Ornamental Glass; Pressed and Blown Glass; and Miscellaneous Non-Metallic Mineral Products)

June, 1948	130.3	98.7	89.7	233.8	148.3
May, 1949 (Revised)	114.7	139.1	128.0	54.8	238.9
June, 1949	131.3	156.7	148.3	49.4	242.5

CHEMICALS AND ALLIED PRODUCTS

Acids, Alkalies and Salts Industry

June, 1948	128.5	116.3	112.6	79.3	127.5
May, 1949	111.0	122.2	110.5	122.9	147.6
June, 1949	119.5	129.5	116.1	117.3	160.4

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICALS AND ALLIED PRODUCTS (Concl'd.)</u>					
<u>Fertilizers Industry</u>					
June, 1948	78.9	55.6	61.7	47.9	55.2
May, 1949	334.5	48.7	59.5	36.0	41.9
June, 1949	76.7	55.6	65.5	53.9	34.4
<u>Medicinal and Pharmaceutical Preparations Industry</u>					
June, 1948	81.1	106.9	102.3	112.4	110.9
May, 1949	103.1	107.2	100.0	114.9	113.7
June, 1949	101.7	105.9	99.7	103.3	116.3
<u>Paints, Pigments and Varnishes Industry</u>					
June, 1948	140.3	151.8	130.5	133.7	180.4
May, 1949 (Revised)	144.4	153.8	119.3	136.4	202.2
June, 1949	151.4	146.7	114.6	130.5	191.3
<u>Soaps and Toilet Preparations Industry</u>					
June, 1948	116.5	127.2	112.1	129.7	160.4
May, 1949 (Revised)	116.1	153.0	127.6	120.4	221.3
June, 1949	115.7	123.1	102.6	98.4	177.5
<u>Miscellaneous Chemicals Industries</u> (Includes the following In- dustries: Compressed Gases; Adhesives; Plastics, Matches; Polishes and Dressings; and Miscellaneous Chemical Products)					
June, 1948	158.4	117.0	107.3	114.6	138.7
May, 1949 (Revised)	140.2	129.0	113.2	215.8	149.7
June, 1949	147.6	127.8	114.5	209.5	144.0

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE, 1949

Table 2. - Index of All Firms Reporting, by Industries - Concl'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

MISCELLANEOUS INDUSTRIES

Miscellaneous (includes the following industries: Brooms, Brushes and Mops; Mattresses and Springs; Musical Instruments and Materials; Fountain Pens and Pencils, Automobile Accessories, Fabric; and Scientific and Professional Equipment)

June, 1948	103.0	103.6	102.0	92.0	121.4
May, 1949 (Revised)	106.1	99.6	95.0	90.0	124.4
June, 1949	108.7	98.1	92.2	92.7	120.8

(December, 1946 = 100)

FLOUR AND FEED

This industry was not included in the series during 1947, and average 1947 values are, therefore, not available. Indexes are based on December, 1946.

May, 1949	115.3	141.0	125.4	-	224.3
June, 1949	148.8	168.1	138.4	-	327.9

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, JUNE 1949

Section 3

PERCENTAGE CHANGES IN RATIOS BETWEEN INVENTORIES
AND SHIPMENTS (SALES) FOR SELECTED INDUSTRIES

The following tables show month to month percentage changes in the ratio of the value of inventories held at the end of each month to the month's shipments, for selected industries. Individual firms may find it useful to compare changes in their own inventory-shipment ratio from one month to the next with corresponding changes in the ratio for the industry of which they are a part. Such comparisons may indicate significant developments in the position of a firm in relation to the other firms in the industry. For example, a firm may find that its own ratio increased by, say 10 per cent from May to June while the industry as a whole showed a decline in ratio of, say, 20 per cent. Such a difference may be the result of a deliberate change in the inventory policy of the firm; or some of its competitors may have altered their inventory policy; or possibly the firm may have lost some ground to its competitors; or it may have experienced an unusually large increase in its production.

Month to month percentage changes for the current month, the previous month, and the same month a year ago, are shown for (a) the ratio of total inventories to total shipments and (b) the ratio of finished product inventories to total shipments. For example, the figures shown for May represent the percentage change in ratios from April to May, and the figures for June indicate the percentage change in ratios from May to June.

The method of calculation by which an individual firm may compare its month to month position with that of the industry as a whole is explained at the head of the tables that follow.

Actual ratios of inventories to shipments for various firms in an industry normally differ from one another due to technical and other factors peculiar to the individual firms. Accordingly, the actual ratios of inventories to shipments of a particular firm may normally differ from those of the industry as a whole. These normal differences in ratios are not as significant to an individual firm assessing its own position relative to its competitors as the percentage change in ratios from month to month. For this reason the changes in ratios rather than the actual ratios are shown here on a monthly basis. However, in order to provide an indication of the importance of inventories in relation to shipments as between industries, the average ratio for 1947 in each industry is also shown in the tables.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE, 1949

Table 3. - Changes in Relationship of Value of Inventory
for Total of Reporting Firms

To check with the percentage change shown for its
of inventory dollars for each sales dollar in May
four inventory dollars for each sales dollar in May,
increase of two dollars, or a change of ± 50 p.c. In order
sales dollar, simply divide the sales for each month

Industry	Average 1947 Relationship		Percentage Change in Relationship from Previous Month					
			Total Inventory to Shipments			Finished Products to Shipments		
	Total In- ventory to Shipments	Finished Products to Shipments	June 1948 %	May 1949 %	June 1949 %	June 1948 %	May 1949 %	June 1949 %
				(Revised)			(Revised)	
<u>Vegetable Products</u>								
Biscuits, Confectionery, Cocoa & Chocolate Ind.	2.59	0.41	- 1	- 3	+ 2	- 8	- 5	+ 8
Miscellaneous Food Ind..	3.17	0.73	-15	-12	-15	-12	- 7	-14
Rubber Goods Industry ..	2.63	1.27	- 6	- 6	-11	- 5	- 5	-10
<u>Textiles & Textile Products</u>								
Cotton Yarn & Cloth Ind.	2.42	0.40	+11	+ 6	+10	+16	+12	+15
Wollen Cloth Industry ..	3.19	0.14	- 1	+11	+ 8	- 4	+16	+13
Wollen Yarn Industry ...	3.33	0.36	+ 1	+46	-15	+11	+58	- 9
Miscellaneous Woollen Goods Industry	3.31	0.43	+19	+ 1	- 2	- 5	+17	+23
Hosiery and Knitted Goods Industry	3.42	0.91	+ 3	+ 9	- 9	+24	+10	- 4
Cordage, Rope & Twine Industry	5.97	0.40	-30	-60	- 8	-31	-61	-10
Cotton and Jute Bags Industry	1.90	0.33	-13	+ 8	-12	-19	+23	-13
Dyeing and Finishing of Textiles Industry	2.68	0.65	+19	-27	+23	+18	-19	+29
Corsets and Foundation Garments Industry	4.12	0.58	+ 9	+ 9	- 2	+10	+35	+ 2
<u>Wood & Paper Products</u>								
Planing Mills, Sash and Door Factories	2.26	0.15	- 7	-24	-10	+19	-17	-10

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE, 1949

Held at End of Month to Value of Month's Shipments
in selected Industries

industry in June, a firm can take the number and June, and compare them; i.e. if there were and six in June, then June would show an to arrive at the number of inventory dollars for each into the value of inventory held at the end of the month.

Industry	Average 1947 Relationship	Percentage Change in Relationship from Previous Month						
		Total Inventory			Finished Products			
		to Shipments			to Shipments			
		Total In- ventory to Shipments	Finished Products to Shipments	June 1948 %	May 1949 %	June 1949 %	June 1948 %	May 1949 %
				(Revised)			(Revised)	
<u>Wood and Paper Products (Cont'd.)</u>								
Furniture, Upholstering, Cabinet Making Industry ..	3.17	0.46	-12	+ 8	-12	- 5	+11	- 9
<u>Iron and Its Products</u>								
Primary Iron and Steel Industry	2.26	0.45	+ 8	+18	+10	+13	+22	+ 8
Iron Castings and Forgings Industry	2.59	0.83	+12	- 6	+10	+11	- 4	+10
Boilers, Tanks and Plate Work Industry	3.65	0.50	+11	+4	- 8	+23	+ 9	+13
Agricultural Implements Industry	4.85	1.55	-19	- 6	- 6	-21	+ 1	- 5
Machinery Industry	4.93	1.50	+ 2	+12	- 5	+ 6	+15	- 1
Automobile Industry	1.68	0.71	- 7	+ 4	-16	- 6	- 5	- 6
Automobile Supplies Industry	2.31	0.66	- 8	- 8	-13	- 9	- 6	-10
Shipbuilding and Repairs Industry	11.31	-	-75	+551	+105	-	-	-
Aircraft and Parts Ind. ..	9.38	3.21	- 9	-27	-34	- 7	-42	-19
Railway Rolling Stock and Equipment Industry	3.51	0.68	+12	+17	-13	+13	+ 8	-7
Wire & Wire Goods Ind. ...	2.09	0.77	+ 5	-11	- 5	+ 6	-11	- 7
Sheet Metal Products Industry	3.47	1.14	-18	- 9	- 6	-15	- 9	-19

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JUNE, 1949

Table 3. - Changes in Relationship of Value of Inventory Held at End of Month to Value of Month's Shipments, for Total of Reporting Firms in Selected Industries - (Concl'd.)

Industry	Average 1947 Relationship		Percentage Change in Relationship from Previous Month					
			Total Inventory to Shipments			Finished Products to Shipments		
	Total In- ventory to Shipments	Finished Products to Shipments	June 1948 %	May 1949 %	June 1949 %	June 1948 %	May 1949 %	June 1949 %
<u>Iron and Its Products (Concl'd.)</u>								
Hardware, Tools and Cutlery Industry	3.25	0.76	- 8	+11	-12	-8	+13	-11
Bridge Building and Structural Steel Ind. .	8.34	-	-13	+ 9	- 4	-	-	-
<u>Non-Ferrous Metal Products</u>								
Brass and Copper Products Industry	1.59	0.25	- 1	+ 1	+26	+25	+25	+13
Jewellery and Silverware Industry	3.84	0.80	- 7	+ 4	- 7	+1	+ 2	- 9
Electrical Apparatus and Supplies Industry	3.74	0.87	- 4	+ 8	- 9	+1	+ 8	- 5
Non-Ferrous Metal Smel- ting and Refining Ind.	1.92	0.39	+21	+ 4	+ 7	+35	+ 2	+11
<u>Non-Metallic Mineral Products</u>								
Asbestos Products Ind. .	2.20	0.78	- 7	-13	-21	-10	-17	-25
Abrasive Products Ind. .	2.68	1.15	- 4	- 2	- 7	- 2	- 3	+ 8
<u>Chemicals and Allied Products</u>								
Acids, Alkalies and Salts Industry	1.81	0.47	-	+ 2	- 2	-11	+3	+1
Fertilizers Industry	2.86	0.68	+145	-64	+397	+101	-65	+259
Medicinal and Pharmaceuti- cal Preparations Ind. .	3.99	1.57	+ 8	- 6	-	+24	- 2	+4
Paints, Pigments and Varnishes Industry	3.03	1.11	-11	-15	- 9	- 9	-17	-10
Soaps and Toilet Prepara- tions Industry	2.28	0.58	- 9	- 7	-19	- 1	- 7	-20

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, JUNE, 1949

Section 4

CHARTS SHOWING TRENDS IN TOTAL VALUE OF INVENTORIES
AND SHIPMENTS AND RELATIONSHIPS OF INVENTORIES TO
SHIPMENTS, FOR REPORTING FIRMS.

Charts 1 to 4 show the actual levels of values of shipments and inventories of reporting firms in the survey since January 1947. The first shows total values for all reporting firms and the next three show the values reported by three of the four main economic use groupings of firms. (Capital goods industries, which are included in the total of all reporting firms, are not shown separately.) The values shown in the charts are not inflated to include unrepresented firms and industries, as are the values on which the indexes in Table 1 are based, since while it is possible to inflate inventory values because the size of the missing coverage is known, there is no adequate basis on which to inflate shipments. The charts do not, therefore, correspond to total inventory and shipments values for all industries. It is believed, however, that they will prove of interest as representing trends, since reporting firms account for approximately 60% of all gross value of production in Canada.

Chart 5 shows the relationships of inventory held at the end of the month to value of shipments made during the month for the total of all reporting firms, and for three of the main groupings of firms. (Capital goods industries, as noted above, are not shown separately, though included in the total of all reporting firms). Chart 6 shows similar relationships for the three subdivisions of consumers' goods industries. While no specific trend, apart from a slight seasonal one, is apparent in the total or any of the subdivisions, it is believed that the charts will provide background material against which future changes in relationship may be measured.

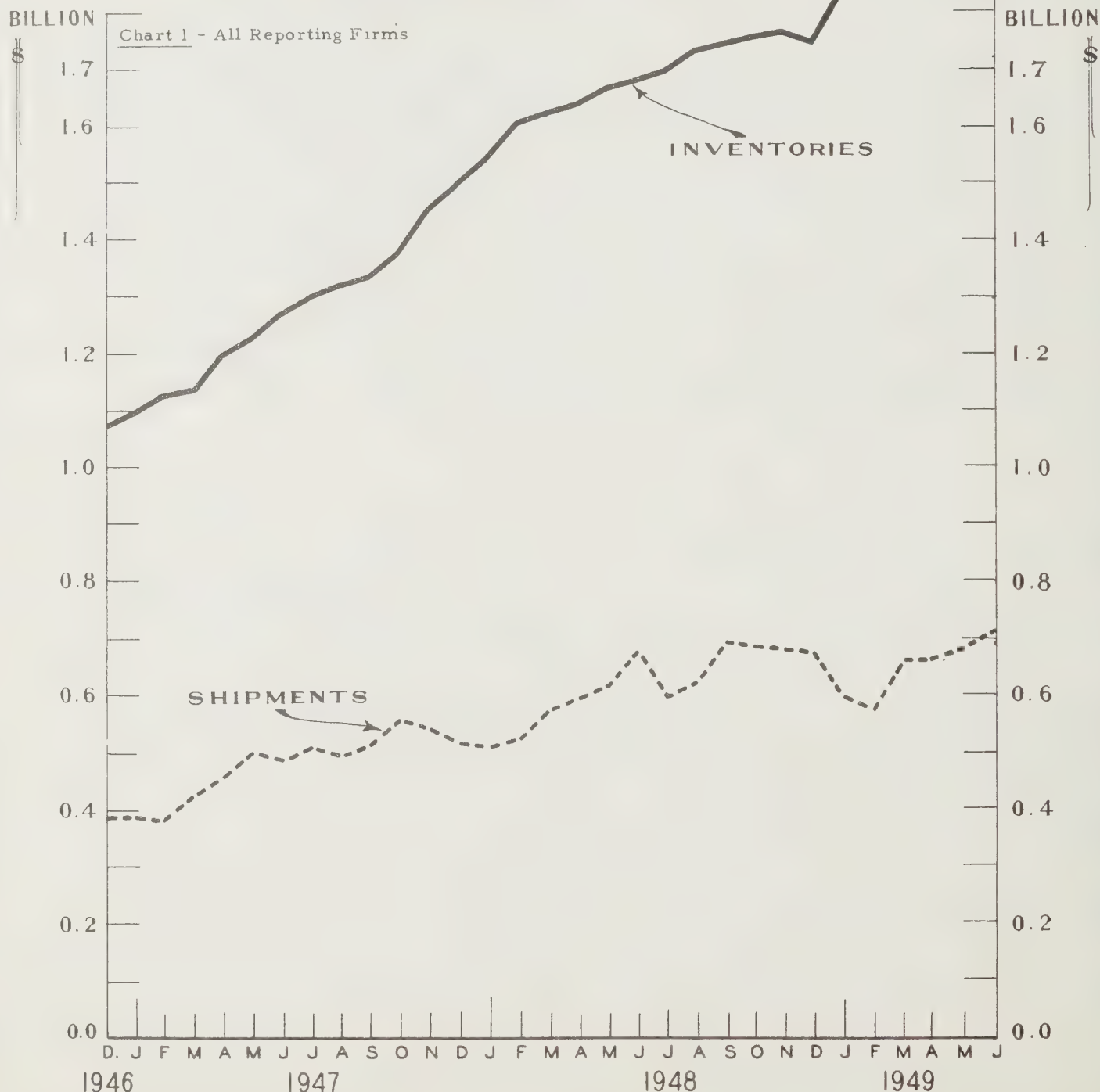
SECTION 5—TRENDS IN VALUES OF INVENTORIES AND SHIPMENTS OF REPORTING FIRMS ONLY

Reporting firms in the selected industries covered in this survey account for approximately 60 per cent of gross value of production in Canada. Values are based on a combination of actual values reported in the majority of industries with estimated values of physical quantities reported in the remaining industries.

The values for "All Reporting Firms" in Charts 1 and 5 include estimates for firms in construction goods industries, which are not presented separately.

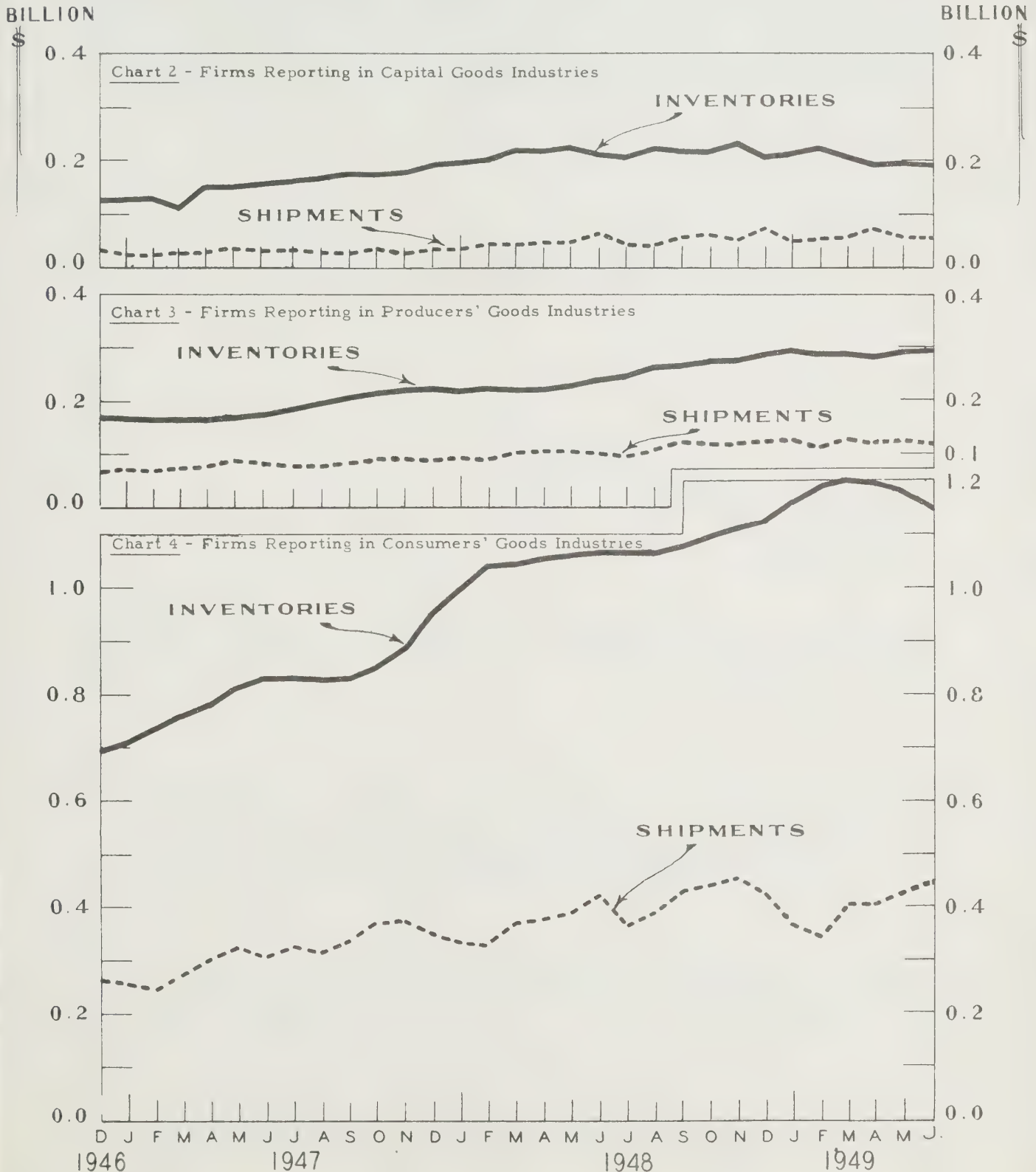
Inventories are valued at end of month; shipments are monthly totals.

A—VALUES OF INVENTORIES AND SHIPMENTS



SECTION 5—TRENDS IN VALUES OF INVENTORIES AND SHIPMENTS OF REPORTING FIRMS ONLY (CONTINUED)

A—VALUES OF INVENTORIES AND SHIPMENTS (CONTINUED)

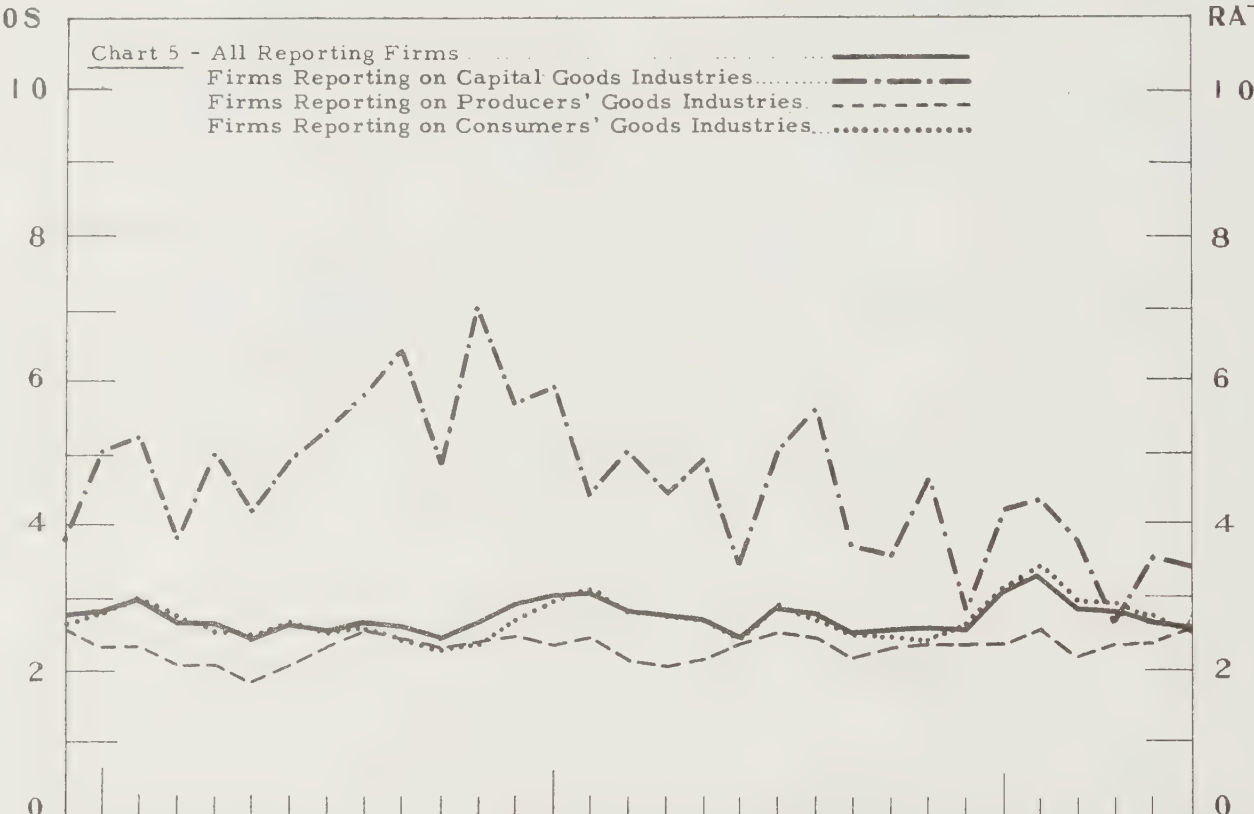


SECTION 5—TRENDS IN VALUES OF INVENTORIES AND SHIPMENTS OF REPORTING FIRMS ONLY

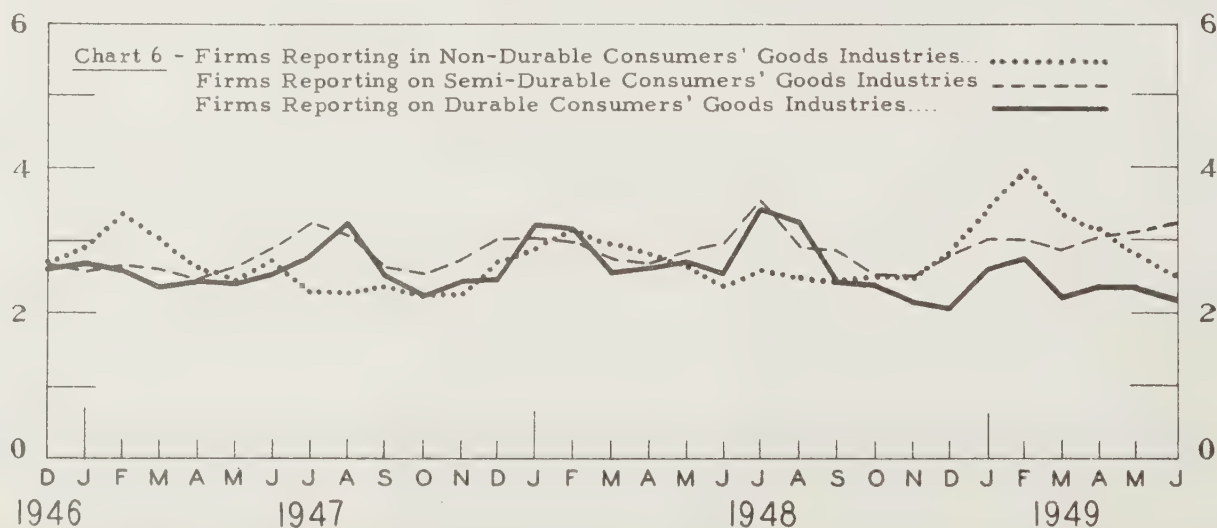
The charts below show the relationship of investment in inventories at end of month to shipments values for the corresponding month (i.e. the number of month's shipments on hand, in terms of value) for all reporting firms and for selected groupings of firms. This type of presentation reveals more accurately the variations between inventories and shipments shown in the preceding charts, (which show the actual levels at which fluctuations occur). Since no unusual variations in relationships are revealed in the period under review, the data is significant chiefly as background material with which possible future variations may be compared.

B—RELATIONSHIP OF INVENTORIES AND SHIPMENTS

RATIOS

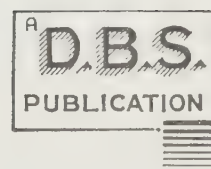


RATIOS



Government of Canada

MONTHLY REPORT
ON
INVENTORIES & SHIPMENTS
BY
MANUFACTURING INDUSTRIES
JULY, 1949



DOMINION BUREAU OF STATISTICS
DEPARTMENT OF TRADE AND COMMERCE

MONTHLY REPORT
ON
INVENTORIES & SHIPMENTS
BY
MANUFACTURING INDUSTRIES
IN CANADA (EXCLUDING NEWFOUNDLAND)
JULY, 1949

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Prepared in the General Manufactures Section,
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This report continues the monthly series of indexes of the dollar value of manufacturing inventories and shipments, and of percentage changes in relationship of inventory to shipments in selected industries. The breakdown of material presented is as follows:

(1) Indexes of the estimated total value of inventory held in all industries, and in groupings of industries classified according to the economic use made of their products. The estimated totals are based on data collected from samples in industries holding approximately 92 p.c. of all manufacturing inventories. Indexes are based on the average 1947 values of inventory held in each case. July figures are preliminary only.

(2) Indexes of the value of shipments and inventories, broken down into raw materials, goods in process, and finished goods, for totals of reporting firms in individual industries. The base for these indexes is also the average 1947 value reported in each case. Data for individual industries include the index number for the current month, the previous month, and the same month a year ago.

(3) Tables showing the average 1947 relationship of value of inventory held at the end of the month to shipments made during the month in selected industries, and also the percentage change in the inventory-shipments relationships during the current month, the previous month and the same month a year ago.

(4) Charts showing (a) the actual levels of values of shipments and inventories in all reporting firms, and in breakdowns of reporting firms by economic use groupings, and (b) relationships of value of inventory held at the end of the month to value of the month's shipments for the same groupings. These charts cover the period from January 1947 to June 1949.

It must be emphasized that all the above tables and charts are based on values of inventories and shipments. Apart from the fact that knowledge of trends in the value of inventory holdings and shipments is useful in itself, it is also the only feasible approach in industries producing many types of goods, and it is the only method allowing totalling of industries or comparisons of different industries. Changes in value may, however, reflect changes in quantity or changes in price, or both, and differences in the indexes from month to month must be interpreted with this in mind. Factors which must be considered in any attempt to separate the two influences in value changes are discussed on page 10.

Preliminary reports indicate the following trends in inventory holdings at the end of July:

Total inventory value appears to have risen slightly during July, the preliminary index standing at 131.6 per cent of the average 1947 value, as against 130.5 (revised) at the end of June. This is 2 per cent below the high reached in February, but 5.7 per cent above the level of July, 1948. Of the main industry groupings, inventory values in the consumer goods industries remained at approximately the same level as last month, and the index, at 127.3, is 5.2 per cent above last year's level. In the capital goods industries, inventory values fell by 1.2 points in July to reach 108.3; the index is 20 per cent below the high reached last November and 14 per cent below July 1948. Value of stocks in the producers' goods industries rose by 2.9 points to reach a new high for this group at 146.5, which is 16 per cent above last year's level. Inventories in the construction goods industries appear to have risen by 10.6 points, to reach a new high at 179.7, 21 per cent above July 1948 - figures for sawmills, the largest component of this group, are, however, not yet available.

A breakdown of the larger groupings shows that, in the consumers' goods group, inventories of non-durable consumers' goods industries rose by 1.3 points in July. The food industries, largest component of this group, rose very slightly in total, with large seasonal changes occurring in individual industries. The fruit and vegetable preparations industry and fish curing and packing industry showed increases, while the sugar refineries, slaughtering and meat packing and dairy products industries declined. Value of stocks in the majority of food industries is above last year's level, but in the slaughtering and meat packing and dairy products industries the level is 42 and 47 points below July 1948. Inventories in the tobacco and beverages group rose by 1.5 points, with a seasonal drop in breweries stocks and a seasonal increase in the tobacco industry. The group index is 22 points above last year's level. Stocks in the petroleum products industry rose by 20 points, and the feed and flour and pulp and paper industries showed seasonal declines. Here, again, inventory levels are above those of July, 1948, in all cases, but in the pulp and paper industry the difference is only 2 points. In the semi-durable consumers' goods group, there was a fractional decline in inventory values, with no large changes in any of the industries. Durable consumers' goods industries showed a 2 point drop, the largest changes being declines of 8 and 6 points in the automobile and automobile supplies industries, and an increase of 10 points in the heating and cooking apparatus industry.

In the capital goods industries, the transportation equipment industries remained almost unchanged in total, although there was a 5 point drop in shipbuilding inventories and a 6 point rise in the aircraft industries. This group of industries is a special case, since inventory represents almost the entire value of current production up to the point where major deliveries are made. Of the other large industries in the capital goods group, the boilers tanks and plateworks industry showed a 6 point drop and stocks in the agricultural implements industry fell seasonally by 7 points.

In the producers' goods industries, the iron and steel group rose by 4 points. Within this group, the iron castings and forgings industry fell by 7 points and primary iron and steel rose by 12 points. The non-ferrous metals group remained almost unchanged. The fertilizers industry showed a seasonal increase of 17 points. The other large industries in this group did not show any important changes from the June levels.

In the construction goods industries, planing mills showed a 6 point rise, and the cement industry declined seasonally by 23 points. Other industries remained little changed except sawmills where the trend is upward, although complete figures are not yet available.

The great majority of industries for which figures are available show noticeable declines in shipments during July. This is accounted for in most cases by annual holiday periods.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, JULY 1949

Section 1.

MONTHLY INDEXES OF ESTIMATED TOTAL VALUE OF INVENTORY,
BY ECONOMIC USE GROUPINGS OF INDUSTRIES,
JANUARY 1947 - JULY 1949

The estimates in Table 1 have been based on two types of source materials. In most industries totals were estimated from data submitted by a sample of leading firms which report the value of their inventories and shipments monthly. Though the size of the sample varies to some extent from industry to industry, in most cases the firms reporting hold over half of all the inventories held in the industry and in a number of instances the sample includes more than 90 per cent of the total. In a smaller group of industries estimates have been based on information available on the physical volume of the chief types of stocks held in these industries. By use of data on prices and on the rate at which these stocks turn over, an estimate of the current value of these inventories has been made. Because no information is available on the accounting methods used by the firms in these industries the value of inventories shown for them cannot be expected to correspond exactly to their own book value but it does show the general trend of inventories in these industries and makes it possible to build up an overall picture for the manufacturing field.

The total in Table 1 has been presented in detail according to an economic use classification. In this classification goods have been grouped according to whether production consists primarily of consumer goods, capital goods, producers' materials or construction materials. This form of presentation corresponds to the type of use which is ultimately made of the goods produced by various industries. Because some industries produce goods which fall in more than one of these main groups the classification can only be approximate in nature and in allocating certain industries fairly arbitrary decisions had to be made. In time some further grouping of plants within industries should make it possible to improve the accuracy of this presentation.

Within the consumer goods group a further subdivision has been shown on the basis of whether the product is primarily of a perishable, a semi-durable, or a durable nature. This form of presentation has been widely used in recent years and corresponds to the form in which consumer expenditures, part of the country's gross national expenditure, is presented. This should be useful to all those who are interested in the general flow of goods from the primary producing stage to their ultimate destination.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

MONTH	TOTAL ALL INDUSTRIES	TOTAL CONSUMERS' GOODS	TOTAL CAPITAL GOODS	TOTAL PRODUCERS' MATERIAL	TOTAL CONSTRUCTION MATERIAL	NON-	
						TOTAL	FINISHED GOODS
<u>1947</u>							
1. Jan.	86.2	87.1	78.5	91.0	82.6	88.4	86.2
2. Feb.	87.9	89.0	81.2	88.2	89.3	89.6	87.0
3. Mar.	89.5	90.5	85.2	87.5	91.3	90.0	88.0
4. Apr.	92.6	94.0	90.4	87.9	92.5	92.7	91.4
5. May	94.8	97.1	92.8	90.3	86.8	96.0	96.5
6. June	98.6	100.2	98.1	94.6	92.7	98.8	100.3
7. July	101.7	101.9	102.2	99.0	103.2	100.2	103.2
8. Aug.	104.0	102.6	106.6	104.8	109.5	100.3	104.2
9. Sept.	106.5	104.1	112.1	109.1	113.2	102.1	105.7
10. Oct.	108.2	106.2	111.6	113.4	112.4	105.0	106.6
11. Nov.	112.9	110.5	119.2	116.6	116.0	112.6	112.4
12. Dec.	116.2	115.5	122.1	117.8	110.2	118.1	115.5
<u>1948</u>							
13. Jan.	118.7	118.7	124.5	115.3	114.6	123.9	120.7
14. Feb.	119.4	119.0	123.7	114.0	124.9	122.2	117.6
15. Mar.	120.7	118.9	132.9	112.7	130.4	121.2	116.7
16. Apr.	120.4	118.1	132.8	113.6	132.4	119.4	116.3
17. May	122.1	118.8	135.2	117.1	137.1	120.3	120.3
18. June	122.9	120.1	127.6	121.8	141.4	121.4	122.5
19. July	124.4	121.0	125.6	126.3	148.0	122.2	125.0
20. Aug.	126.5	120.1	136.6	132.6	153.6	121.0	124.2
21. Sept.	126.7	120.2	132.8	134.6	157.4	122.4	124.1
22. Oct.	127.1	121.6	130.8	138.6	146.6	127.8	127.5
23. Nov.	128.0	123.5	136.9	141.3	126.7	131.6	129.1
24. Dec.	130.0	126.8	119.2	141.7	155.3	135.2	131.3
<u>1949</u>							
25. Jan.	131.2	127.4	127.4	142.3	151.1	133.9	134.1
26. Feb.	134.2	130.3	128.8	137.6	172.7	136.1	136.3
27. Mar.	133.3	130.3	120.8	136.6	173.0	134.1	135.8
28. Apr.	130.5	129.6	111.9	137.0	156.9	133.0	134.5
29. May	131.9	129.3	112.9	138.8	172.0	132.0	136.3
30. June (Rev.)	130.5	127.2	109.5	143.6	169.1	127.3	131.8
(Preliminary)							
31. July	131.6	127.3	108.3	146.5	179.7	128.6	135.4

MONTHLY REPORT INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY 1949

held in all Manufacturing Industries, January 1947 - July 1949

on the estimated current value of physical stocks)

(1947 Average = 100)

DURABLE CONSUMERS' GOODS

Food	Tobacco and Beverages	Drugs	Petroleum Products	Other	TOTAL SEMI-FINISHED GOODS	Pulp and Paper Mills	Feed and Flour	Other	
82.7	91.2	88.8	84.4	85.2	94.7	97.4	94.1	91.4	1.
75.7	102.8	90.5	83.5	86.2	96.7	100.7	90.9	92.7	2.
72.4	108.7	95.5	84.5	88.0	95.6	100.2	86.0	92.4	3.
78.8	107.5	98.1	87.7	93.0	96.4	100.7	86.7	94.1	4.
89.3	105.3	102.2	93.9	97.5	94.7	97.2	89.4	94.9	5.
96.3	102.7	117.3	98.6	102.5	94.7	97.4	87.8	95.5	6.
103.7	100.0	109.1	104.9	104.0	92.2	94.2	88.6	92.9	7.
111.4	91.2	107.5	109.7	104.6	89.9	91.1	91.6	88.9	8.
114.0	93.3	103.3	109.7	104.2	92.5	92.0	100.1	93.2	9.
115.6	94.5	99.3	111.4	103.1	100.6	99.3	109.0	103.1	10.
126.7	96.0	93.3	116.7	106.2	113.1	110.1	129.2	116.3	11.
125.8	107.9	94.9	115.6	105.5	125.1	119.3	146.8	133.5	12.
129.4	119.2	100.8	113.2	108.0	132.7	128.9	142.7	143.1	13.
114.3	130.1	100.9	111.5	107.6	134.8	133.2	136.9	144.0	14.
109.3	131.1	101.7	114.6	110.3	133.8	135.5	124.8	140.6	15.
107.8	128.2	103.5	122.9	110.8	127.9	132.3	108.8	133.4	16.
115.0	126.3	105.5	131.6	114.7	120.4	125.8	96.4	126.3	17.
121.4	125.9	106.9	128.5	115.3	118.3	124.0	89.2	126.5	18.
122.7	121.7	107.2	145.1	125.0	114.6	120.2	84.4	123.6	19.
123.7	115.7	108.1	152.7	121.9	112.5	116.4	97.3	116.1	20.
126.1	111.6	102.7	158.0	119.5	117.9	117.5	119.8	123.1	21.
130.6	115.6	101.6	161.1	120.3	128.6	125.6	140.0	135.6	22.
127.9	120.2	100.8	169.7	123.5	138.5	131.7	164.2	138.5	23.
121.7	131.7	105.2	170.2	128.4	146.5	140.6	168.5	155.4	24.
118.6	143.5	107.6	165.3	139.1	147.1	140.7	160.0	157.7	25.
115.7	155.5	108.7	158.7	143.4	149.7	140.8	173.8	159.7	26.
112.9	158.5	110.2	156.9	143.1	142.9	139.5	142.4	153.6	27.
113.2	152.6	109.7	162.3	140.0	142.6	137.2	150.4	150.4	28.
136.3	150.5	107.2	167.7	136.6	133.9	127.9	155.9	136.8	29.
131.8	142.7	105.9	159.2	125.1	109.5	127.8	147.8	115.4	30.
135.4	144.2	107.0	179.8	127.3	105.3	122.3	143.2	112.1	31.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories held

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

SEMI-DURABLE CONSUMERS' GOODS									
MONTH	TOTAL	TOTAL FINISHED GOODS	Rubber	Clothing	Leather Foot- wear	Other	SEMI-FIN- ISHED GOODS	Tex- tiles	Leather Tanner- ies
<u>1947</u>									
1. Jan.	84.2	84.0	78.9	84.1	92.5	85.6	84.6	85.7	79.0
2. Feb.	87.5	87.9	86.8	87.2	93.4	88.9	86.8	88.1	80.4
3. Mar.	91.3	91.5	99.3	87.6	100.6	92.3	90.9	92.2	83.9
4. Apr.	95.6	97.3	106.7	94.0	102.4	96.0	92.4	93.2	88.1
5. May	98.8	99.8	109.0	96.8	103.4	98.2	97.0	98.5	89.6
6. June	102.6	102.3	107.0	101.7	105.3	100.8	102.2	104.3	91.7
7. July	105.3	106.4	104.6	107.2	111.3	102.9	103.2	104.9	94.6
8. Aug.	104.5	106.1	102.4	107.7	111.4	101.6	101.3	102.8	93.7
9. Sept.	105.2	106.7	100.0	107.7	118.4	104.8	102.3	104.7	89.9
10. Oct.	107.4	108.2	98.8	108.5	126.3	109.5	105.7	105.6	106.1
11. Nov.	108.7	106.6	100.7	104.5	127.9	111.3	112.8	108.3	135.1
12. Dec.	115.4	112.7	105.3	113.0	129.7	111.6	120.7	111.1	168.2
<u>1948</u>									
13. Jan.	113.8	107.5	116.5	101.6	118.7	110.6	126.1	114.2	184.5
14. Feb.	115.2	110.8	125.7	104.8	117.3	113.1	123.8	110.5	189.6
15. Mar.	117.3	112.3	131.3	105.9	110.8	114.9	127.2	116.5	179.6
16. Apr.	116.3	113.1	136.4	106.0	107.7	115.7	122.5	115.0	159.8
17. May	117.8	115.1	139.9	108.3	106.1	116.1	123.2	119.7	139.9
18. June	120.4	119.9	140.4	112.5	108.4	116.9	122.9	121.7	128.5
19. July	122.5	120.6	139.4	116.7	108.7	119.2	126.0	123.4	138.6
20. Aug.	120.2	118.6	133.9	115.2	110.2	117.6	123.1	118.9	144.1
21. Sept.	118.6	115.0	128.6	110.9	108.9	117.9	125.7	120.1	153.0
22. Oct.	115.0	109.9	121.2	105.0	107.9	116.7	125.0	119.0	154.3
23. Nov.	115.5	109.3	119.4	104.2	109.6	117.6	125.7	120.2	153.1
24. Dec.	120.1	115.7	125.4	110.6	119.7	121.7	127.0	122.0	151.6
<u>1949</u>									
25. Jan.	123.0	120.5	131.4	115.1	123.5	128.3	127.9	125.9	148.8
26. Feb.	127.3	125.8	136.4	121.3	125.7	132.3	130.1	127.9	140.5
27. Mar.	130.1	126.8	139.7	122.2	119.6	133.6	136.3	135.4	141.0
28. Apr.	128.1	124.8	138.2	120.8	113.5	130.9	134.5	134.4	134.9
29. May	129.2	125.1	137.3	122.7	108.4	128.9	136.9	136.9	137.2
30. June (Rev.)	131.9	128.3	131.1	130.2	112.6	125.4	138.7	139.5	134.7
(Preliminary)									
31. July	131.4	127.8	128.4	130.7	113.6	123.3	138.2	138.9	134.7

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1949

in all Manufacturing Industries, January 1947 - July 1949 (Cont'd.)

on the estimated current value of physical stocks)

(1947 Average = 100)

DURABLE CONSUMERS' GOODS									
TOTAL FINISHED GOODS		Autos and Bicycles	Electrical Apparatus	Furniture	Hardware	Other	TOTAL SEMI-FINISHED GOODS	Auto Supplies	
86.8	86.1	88.6	83.5	86.7	87.2	88.5	93.6	93.6	1.
89.1	88.8	88.1	87.2	92.1	89.7	90.9	93.0	93.0	2.
90.9	90.5	87.4	90.4	90.7	91.0	94.1	94.6	94.6	3.
95.1	95.1	90.5	94.4	97.8	95.5	100.1	95.9	95.9	4.
97.7	97.6	94.8	96.7	102.0	97.0	100.9	98.5	98.5	5.
101.0	101.2	99.9	100.8	106.0	98.0	102.5	99.2	99.2	6.
102.2	102.9	99.9	103.9	106.2	102.1	102.4	95.3	95.3	7.
106.1	106.4	108.1	106.5	104.7	104.7	105.7	103.7	103.7	8.
107.8	108.1	111.0	109.0	102.8	106.3	106.2	105.3	105.3	9.
107.0	107.0	110.7	107.9	101.8	106.6	103.6	107.0	107.0	10.
107.4	107.3	108.2	109.3	102.6	109.9	102.8	108.3	108.3	11.
108.7	109.0	112.5	110.4	106.5	111.3	102.0	105.8	105.8	12.
111.6	111.5	122.3	112.0	107.2	111.9	100.1	112.3	112.3	13.
115.6	115.8	128.4	114.5	109.8	114.7	108.1	113.5	113.5	14.
114.6	114.9	126.3	112.4	110.7	113.7	110.5	112.3	112.3	15.
116.8	117.7	125.9	118.9	112.9	114.5	109.9	107.9	107.9	16.
116.2	117.4	124.0	118.6	116.0	114.4	109.2	104.1	104.1	17.
116.6	118.2	121.4	121.4	117.3	114.6	109.2	101.0	101.0	18.
116.1	117.8	117.7	121.1	118.8	114.6	111.1	99.5	99.5	19.
117.5	118.8	122.1	120.2	118.2	116.9	113.3	103.7	103.7	20.
116.4	117.7	123.3	116.8	116.3	119.9	112.9	103.6	103.6	21.
113.9	114.8	119.5	114.4	113.6	118.4	109.2	104.9	104.9	22.
113.9	114.4	111.9	111.7	113.9	118.1	106.4	109.3	109.3	23.
115.1	115.4	101.7	124.0	119.4	122.5	105.6	112.6	112.6	24.
115.5	115.1	112.9	115.0	123.4	124.7	108.9	119.9	119.9	25.
118.9	118.6	123.5	115.3	129.2	126.2	111.2	122.0	122.0	26.
120.8	120.3	128.1	116.0	130.7	129.6	111.2	126.0	126.0	27.
122.6	122.3	128.5	115.8	133.8	130.5	120.5	125.7	125.7	28.
122.4	122.5	126.2	116.3	134.4	133.3	121.2	121.6	121.6	29.
121.2	121.9	123.2	116.2	135.5	130.3	122.5	114.2	114.2	30.
119.1	120.1	115.2	115.5	133.9	130.3	124.4	108.5	108.5	31.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories held

(Estimates based on a sample of reporting firms and

(1947 Average - 100)

MONTH	CAPITAL GOODS						
	TOTAL	Transportation Equipment				All Other Capital	
		Total	Ship- building	Railway Rolling Stock	Air- craft	Total	Machinery
<u>1947</u>							
1. Jan.	78.5	69.3	59.5	85.0	82.7	88.3	88.5
2. Feb.	81.2	72.6	65.4	81.5	86.9	90.2	89.7
3. Mar.	85.2	77.0	70.7	84.3	89.8	94.0	92.8
4. Apr.	90.4	81.7	76.7	88.9	90.0	99.7	95.7
5. May	92.8	87.1	83.0	91.9	95.3	99.0	98.8
6. June	98.1	95.3	90.6	97.5	109.7	101.0	99.9
7. July	102.2	102.5	95.8	111.6	114.0	102.0	102.1
8. Aug.	106.6	111.0	108.8	116.8	110.4	101.9	105.2
9. Sept.	112.1	120.3	122.0	119.8	114.3	103.5	107.3
10. Oct.	111.6	117.9	133.0	91.0	101.1	104.9	108.2
11. Nov.	119.2	130.5	144.1	113.7	104.1	107.0	105.5
12. Dec.	122.1	135.0	150.6	117.9	101.2	108.3	106.1
<u>1948</u>							
13. Jan.	124.5	138.0	158.4	114.0	96.7	110.0	109.1
14. Feb.	123.7	131.1	146.0	114.6	99.0	115.7	114.2
15. Mar.	132.9	146.2	164.4	121.5	114.0	118.7	118.6
16. Apr.	132.8	146.3	172.6	117.3	90.0	118.3	118.2
17. May	135.2	152.6	177.6	126.1	97.4	116.6	116.7
18. June	127.6	138.0	149.3	135.1	99.4	116.4	119.7
19. July	125.6	135.3	143.0	142.8	94.6	115.2	122.9
20. Aug.	136.6	153.0	167.0	155.4	95.9	119.1	127.9
21. Sept.	132.8	145.4	155.7	150.5	98.1	119.3	128.7
22. Oct.	130.8	141.6	151.1	146.7	97.3	119.3	128.1
23. Nov.	136.9	151.0	159.3	163.9	99.3	122.0	128.8
24. Dec.	119.2	115.3	100.7	162.9	98.7	123.3	130.0
<u>1949</u>							
25. Jan.	127.4	123.9	117.1	152.9	106.0	131.1	133.1
26. Feb.	128.8	124.1	117.7	159.6	94.5	133.8	138.3
27. Mar.	120.8	110.2	91.8	168.1	92.6	132.1	137.6
28. Apr.	111.9	95.5	63.1	176.6	96.1	129.4	135.0
29. May	112.9	96.8	61.6	185.4	96.5	130.0	138.7
30. June (Rev.) (Preliminary)	109.5	95.9	61.2	188.0	88.6	124.0	133.4
31. July	108.3	94.5	56.4	189.9	94.9	123.1	136.7

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY 1949

in all Manufacturing Industries, January 1947 - July 1949 (Concl'd.)

on the estimated current value of physical stocks)

(1947 Average = 100)

PRODUCERS' MATERIALS								
Goods								
Agricultural Implements	Other	Total	Iron and Steel	Non- Ferrous Metal	Coke and Gas	Acids Alkalies and Salts	Other	
89.5	84.5	91.0	89.6	93.7	86.4	92.6	91.6	1.
91.7	89.0	88.2	88.3	91.5	68.3	90.6	89.7	2.
97.0	92.1	87.5	90.0	92.7	51.2	90.5	87.5	3.
109.7	91.9	87.9	92.4	92.0	51.4	89.7	86.2	4.
100.4	96.2	90.3	95.4	92.4	67.1	96.2	85.6	5.
102.5	102.3	94.6	99.0	96.6	78.8	100.7	89.3	6.
101.0	103.7	99.0	103.7	101.8	79.5	101.4	93.7	7.
93.5	108.7	104.8	106.8	105.7	108.7	106.1	99.7	8.
95.1	107.8	109.1	106.8	108.0	130.9	106.3	108.3	9.
97.4	109.4	113.4	106.7	108.8	155.1	105.3	118.0	10.
108.7	109.4	116.6	108.7	108.5	172.3	110.1	122.9	11.
113.5	105.1	117.8	112.8	108.4	150.2	110.7	127.4	12.
114.8	102.2	115.3	113.7	106.6	119.0	110.3	126.6	13.
123.9	102.3	114.0	114.9	107.5	93.2	109.8	125.7	14.
123.5	107.1	112.7	114.9	108.8	67.8	106.5	126.1	15.
124.1	104.7	113.6	119.3	111.1	51.4	110.3	124.3	16.
122.3	102.2	117.1	124.0	112.4	70.4	111.6	124.9	17.
115.3	105.3	121.8	127.8	118.7	88.2	116.3	125.5	18.
106.7	103.3	126.3	129.9	126.9	98.2	115.9	129.5	19.
110.9	102.0	132.6	132.6	130.0	136.4	118.1	137.1	20.
109.4	103.6	134.6	127.8	134.2	173.9	124.2	138.2	21.
111.9	100.1	138.6	130.0	137.2	192.4	128.4	142.1	22.
116.9	105.4	141.3	130.1	138.6	207.7	130.9	147.0	23.
118.8	105.6	141.7	133.5	141.5	176.1	130.1	143.9	24.
137.7	106.6	142.3	140.4	142.8	143.0	131.3	147.7	25.
134.6	112.8	137.6	141.4	136.6	115.1	126.1	142.2	26.
129.1	116.4	136.6	142.0	138.5	94.5	119.9	141.0	27.
126.4	112.7	137.0	147.6	134.3	108.3	118.3	135.4	28.
120.9	115.5	138.8	153.0	131.0	146.6	122.2	128.0	29.
110.4	117.7	143.6	159.2	132.1	170.7	129.5	129.5	30.
103.4	113.7	146.5	163.0	133.0	174.5	133.2	132.8	31.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, JULY 1949

Section 2

MONTHLY INDEXES OF INVENTORIES AND SHIPMENTS
OF REPORTING FIRMS, BY INDUSTRIES

Data available from the sample monthly survey of shipments and inventories of manufacturing industries are incorporated, insofar as inventories are concerned, into Table 1, but it has been thought advisable to show individual industries wherever possible. Since this is a sample survey, covering only selected firms in a special group of industries, the dollar values actually reported by the firms have been converted into index numbers representative of industries, or groups of industries, the base being the average 1947 values reported. The index presentation avoids the possibility that dollar value totals for firms might be mistaken for dollar value totals for industries. However, when considering the series presented hereinafter, in Table 2, it must be borne in mind that the divisions are industry divisions, and not commodities, i.e., the Wool Cloth Industry does not represent the shipments and inventories of Wool Cloth only, but all commodities involved in the activities of firms whose major product is Wool Cloth.

Also, it must be emphasized most particularly that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Even apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes but also the changes in the value of each item included. The only indication of the extent to which values of items have changed is the trend shown by the index of prices published in the "Canadian Statistical Review".

The Bureau is at present attempting to devise a means of deflating the inventory series in order that quantity changes may be reflected more accurately. For those interested in this problem, some of the factors which must be taken into consideration may be noted. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1949

Table 2. - Index of All Firms Reporting, by Industries

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>VEGETABLE PRODUCTS</u>					
<u>Biscuits, Confectionery, Cocoa and Chocolate Industry</u>					
July, 1948	110.2	136.5	132.3	136.4	153.3
June, 1949 (Revised)	140.7	135.2	104.5	169.1	254.0
July, 1949	119.4	128.5	103.3	170.0	214.8
<u>Miscellaneous Foods Industry</u>					
July, 1948	102.3	107.1	108.6	126.6	101.1
June, 1949 (Revised)	123.6	91.6	101.8	137.3	65.3
July, 1949	97.4	92.7	105.2	140.6	61.4
<u>Rubber Goods Industry</u>					
July, 1948	94.5	139.4	101.7	108.0	178.2
June, 1949 (Revised)	107.6	131.1	76.1	92.7	185.3
July, 1949	87.5	128.4	78.0	88.3	179.2
<u>TEXTILES AND TEXTILE PRODUCTS</u>					
<u>Cotton Yarn and Cloth Industry</u>					
July, 1948	116.9	112.3	109.4	111.3	124.5
June, 1949 (Revised)	115.1	117.0	85.2	134.2	199.3
July, 1949	94.3	116.1	86.9	127.4	198.6
<u>Woollen Cloth Industry</u>					
July, 1948	90.8	132.4	117.0	142.5	195.2
June, 1949	110.6	161.5	140.8	149.9	432.2
July, 1949	94.5	164.8	137.8	152.4	500.7
<u>Woollen Yarn Industry</u>					
July, 1948	92.2	141.5	113.5	169.6	216.3
June, 1949	93.2	186.2	114.5	227.0	407.4
July, 1949	70.2	179.5	109.7	222.0	391.0

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILES AND TEXTILE PRODUCTS (Cont'd.)</u>					
<u>Miscellaneous Woollen Goods Industry</u>					
July, 1948	91.7	138.5	141.5	110.9	138.6
June, 1949	99.2	139.7	130.7	106.3	218.3
July, 1949	60.8	138.4	123.6	102.9	252.8
<u>Hosiery and Knitted Goods Industry</u>					
July, 1948	88.1	140.3	114.7	135.3	191.9
June, 1949	112.8	150.8	99.0	142.4	252.3
July, 1949	73.0	151.5	100.5	144.2	250.2
<u>Dyeing and Finishing of Textiles Industry</u>					
July, 1948	61.7	115.4	93.7	114.9	603.5
June, 1949	81.6	108.3	170.4	30.2	155.6
June, 1949	55.9	100.2	156.3	27.1	1,484.8
<u>Corsets and Foundation Garments</u>					
July, 1948	77.3	118.5	121.7	94.4	166.6
June, 1949	101.0	142.2	145.1	96.1	219.7
July, 1949	84.1	145.0	150.0	97.8	214.8
<u>Cordage, Rope and Twine Industry</u>					
July, 1948	192.7	176.1	146.1	103.1	193.6
June, 1949	182.3	154.9	133.4	103.5	167.3
July, 1949	246.6	136.1	142.5	101.5	134.8
<u>Cotton and Jute Bags Industry</u>					
July, 1948	60.3	149.5	146.0	56.5	203.6
June, 1949	60.5	114.2	108.9	38.1	198.2
July, 1949	57.2	104.4	99.5	32.0	183.8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1949

Table 2. - Index of All Firms Reporting, by Industries. - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry).

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILES AND TEXTURE PRODUCTS (Concl'd.)</u>					
<u>Miscellaneous Textiles Industry</u>					
July, 1948	95.1	134.5	153.4	117.1	109.8
June, 1949	134.0	130.5	116.5	148.2	145.1
July, 1949	108.7	126.5	118.5	144.2	124.5
<u>Other Textiles Industries</u> (Includes the following Industries: Carpets, Mats and Rugs; Real and Artificial Silk; Gloves and Mittens Fabric; Clothing, Men's Factory; Clothing, Women's Factory; Oiled and Waterproofed Clothing; Hats and Caps; Awnings, Tents and Sails; Narrow Fabrics)					
July, 1948	94.5	119.5	123.4	110.4	128.2
June, 1949 (Revised)	117.4	135.0	122.8	146.7	176.3
July, 1949	96.0	135.9	123.7	145.0	180.9
<u>WOOD AND PAPER PRODUCTS</u>					
<u>Planing Mills, Sash and Door Factories</u>					
July, 1948	133.0	126.2	117.6	109.5	270.8
June, 1949	165.1	139.9	136.4	132.0	189.9
July, 1949	138.4	146.2	144.0	117.0	194.1
<u>Furniture, Upholstering, Cabinet Making Industry</u>					
July, 1948	87.0	122.8	114.0	120.4	163.1
June, 1949 (Revised)	136.2	142.5	121.9	146.6	223.1
July, 1949	95.1	142.2	122.4	144.0	223.8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS</u>					
<u>Primary Iron and Steel Industry</u> (Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and Ferro-Alloys)					
July, 1948	126.0	136.6	153.1	120.0	100.4
June, 1949	141.5	172.0	169.2	195.8	159.3
July, 1949	116.3	184.1	182.3	209.4	166.9
<u>Iron Castings and Forgings Industry</u>					
July, 1948	108.4	132.6	147.3	117.2	130.2
June, 1949 (Revised)	151.9	177.0	183.1	121.1	181.9
July, 1949	125.9	170.4	181.7	118.0	167.2
<u>Boilers, Tanks and Plate Work Industry</u>					
July, 1948	98.4	104.5	123.0	86.2	133.2
June, 1949	127.0	126.7	119.1	103.7	219.1
July, 1949	138.7	120.7	126.4	88.6	208.9
<u>Agricultural Implements Industry</u>					
July, 1948	190.6	106.7	107.4	100.8	110.5
June, 1949 (Revised)	225.1	110.4	82.6	97.3	158.3
July, 1949	202.2	103.4	77.2	87.7	151.1
<u>Office, Household and Industrial Machinery Industry</u>					
July, 1948	106.2	122.9	119.1	131.1	113.5
June, 1949	143.2	133.4	138.7	114.4	156.5
July, 1949	114.0	136.7	139.9	121.7	155.6

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1949

Table 2. - Index of All Firms Reporting, by Industries, - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

IRON AND ITS PRODUCTS (Cont'd.)

Automobile Industry

July, 1948	82.1	116.9	172.9	112.7	107.2
June, 1949	148.4	122.7	108.8	112.5	137.5
July, 1949	131.2	114.6	104.0	103.9	129.2

Automobile Supplies Industry

July, 1948	83.3	99.5	120.8	44.7	112.3
June, 1949 (Revised)	154.7	114.2	116.7	89.7	132.0
July, 1949	125.8	108.5	110.2	85.3	126.4

Shipbuilding and Repairs
Industry

July, 1948	84.4	143.0	102.0	153.9	-
June, 1949	57.2	61.2	84.1	55.3	-
July, 1949	141.3	56.4	81.4	49.9	-

Aircraft and Aircraft Parts
Industry

July, 1949	343.2	94.6	116.0	105.4	65.5
June, 1949	532.8	88.6	116.1	85.9	56.1
July, 1949	208.0	94.9	115.6	100.6	66.2

Railway Rolling Stock and
Equipment Industry

July, 1948	153.4	142.8	128.0	234.3	120.6
June, 1949	225.5	183.0	143.4	379.2	190.1
July, 1949	139.4	189.9	144.2	376.9	198.7

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Concl'd.)</u>					
<u>Wire and Wire Goods Industry</u>					
July, 1948	101.8	106.1	108.8	96.7	104.6
June, 1949	154.5	129.3	113.4	89.3	152.4
July, 1949	102.8	124.3	115.2	82.0	139.1
<u>Sheet Metal Products Industry</u>					
July, 1948	121.9	127.6	129.9	118.3	129.1
June, 1949 (Revised)	125.6	145.6	150.8	123.5	147.6
July, 1949	126.3	148.5	154.4	142.1	142.9
<u>Hardware, Tools and Cutlery Industry</u>					
July, 1948	103.5	114.6	117.7	110.6	115.6
June, 1949 (Revised)	133.5	130.3	126.7	127.6	140.1
July, 1949	101.0				
<u>Bridge Building and Structural Steel Industry</u>					
July, 1948	192.4	140.1	118.8	145.8	-
June, 1949	147.3	141.7	167.7	134.8	-
July, 1949	101.4	145.0	167.9	139.1	-
<u>Iron and Steel Products Miscellaneous</u>					
(Includes the following Industries: Bicycles; Heating and Cooking Apparatus; and Iron and Steel Products Miscellaneous)					
July, 1948	92.2	130.8	113.0	115.4	176.2
June, 1949 (Revised)	136.9	144.8	126.0	150.3	174.4
July, 1949	101.7	149.8	134.2	145.3	180.3

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1949

Table 2. - Index of All Firms Reporting, by Industries, Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Total	Value of Inventory		
			Raw Materials	Goods in Process	Finished Products
<u>MANUFACTURES OF NON-FERROUS METALS</u>					
<u>Brass and Copper Products Industry</u>					
July, 1948	73.5	122.5	125.1	101.5	152.2
June, 1949 (Revised)	87.7	119.6	102.4	131.0	174.4
July, 1949	70.7	114.2	103.7	115.5	159.3
<u>Jewellery and Silverware Industry</u>					
July, 1948	81.8	96.9	61.1	121.3	109.5
June, 1949 (Revised)	112.4	102.3	64.6	122.7	130.4
July, 1949	66.3	103.9	67.7	123.4	131.0
<u>Electrical Apparatus and Supplies Industry</u>					
July, 1948	84.7	121.1	104.9	118.3	146.0
June, 1949 (Revised)	129.6	116.2	104.5	101.9	162.9
July, 1949	111.7	115.5	100.1	106.2	156.3
<u>Non-Ferrous Metal Smelting and Refining Industry</u>					
July, 1948	117.4	124.2	133.6	110.0	120.9
June, 1949	127.4	143.4	153.7	105.9	172.5
July, 1949	117.1	148.7	160.4	110.7	175.3
<u>Others</u> (Includes the following industries: Aluminum Products; and White Metal Alloys)					
July, 1948	91.6	124.5	169.6	127.8	91.2
June, 1949	115.3	118.3	140.6	118.9	99.6
July, 1949	99.7	114.9	140.4	110.1	95.0

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>NON-METALLIC MINERAL PRODUCTS</u>					
<u>Asbestos Products</u>					
July, 1948	141.1	166.0	180.4	68.5	189.2
June, 1949	104.2	118.3	132.4	114.0	106.8
July, 1949	95.6	119.5	122.2	127.5	118.6
<u>Artificial Abrasives and Abrasive Products Industry</u>					
July, 1948	125.3	113.8	111.0	111.1	118.3
June, 1949	132.6	118.8	137.3	89.5	93.8
July, 1948	94.6	120.8	135.9	114.7	99.2
<u>Other Non-Metallic Mineral Products Industries</u> (Includes the following in- dustries; Coke and its By- Products; Illuminating and Fuel Gas; Clay Products from Imported Clays; Plate, Cut and Ornamental Glass; Pressed and Blown Glass; and Miscellaneous Non-Metallic Mineral Products)					
July, 1948	132.3	106.4	97.9	222.3	149.3
June, 1949 (Revised)	129.5	156.7	148.4	49.9	242.0
July, 1949	103.7	159.7	148.4	106.3	252.8
<u>CHEMICALS AND ALLIED PRODUCTS</u>					
<u>Acids, Alkalies and Salts Industry</u>					
July, 1948	112.4	115.9	114.4	96.3	119.8
June, 1949	119.5	129.5	116.1	117.3	160.4
July, 1949	95.5	133.2	112.2	107.7	183.9

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICALS AND ALLIED PRODUCTS (Concl'd.)</u>					
<u>Fertilizers Industry</u>					
July, 1948	19.2	74.2	82.2	68.6	67.4
June, 1949	76.7	55.6	65.5	53.9	34.4
July, 1949	83.1	72.9	82.6	76.5	43.6
<u>Medicinal and Pharmaceutical Preparations Industry</u>					
July, 1948	70.9	107.2	102.3	111.3	112.5
June, 1949	101.5	105.9	99.7	103.4	116.3
July, 1949	82.6	107.0	95.9	117.2	116.7
<u>Paints, Pigments and Varnishes Industry</u>					
July, 1948	117.1	135.1	114.4	142.5	154.2
June, 1949 (Revised)	151.2	146.3	113.8	130.5	191.7
July, 1949	117.8	143.2	107.1	132.8	192.1
<u>Soaps and Toilet Preparations Industry</u>					
July, 1948	117.0	145.5	149.5	141.9	139.0
June, 1949	115.7	123.1	102.6	98.4	177.5
July, 1949	114.8	116.6	102.1	101.4	154.5
<u>Miscellaneous Chemicals Industries</u> (Includes the following In- dustries: Compressed Gases; Adhesives; Plastics, Matches; Polishes and Dressings; and Miscellaneous Chemical Products)					
July, 1948	113.7	122.9	115.9	115.6	139.2
June, 1949	147.6	127.8	114.5	209.5	144.0
July, 1949	123.2	127.9	110.9	206.9	152.9

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1949

Table 2. - Index of All Firms Reporting, by Industries - Concl'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

MISCELLANEOUS INDUSTRIES

Miscellaneous (includes the following industries: Brooms, Brushes and Mops; Mattresses and Springs; Musical Instruments and Materials; Fountain Pens and Pencils, Automobile Accessories, Fabric; and Scientific and Professional Equipment)

July, 1948	122.3	102.2	100.8	89.7	120.4
June, 1949 (Revised)	108.6	98.2	92.6	92.4	120.3
July, 1949	84.0	97.2	91.6	95.1	115.0

(December, 1946 = 100)

FLOUR AND FLED

This industry was not included in the series during 1947, and average 1947 values are, therefore, not available. Indexes are based on December, 1946.

June, 1949	148.8	168.1	138.4	-	327.9
July, 1949	147.5	207.2	169.2	-	409.3

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, JULY 1949

Section 3

PERCENTAGE CHANGES IN RATIOS BETWEEN INVENTORIES
AND SHIPMENTS (SALES) FOR SELECTED INDUSTRIES

The following tables show month to month percentage changes in the ratio of the value of inventories held at the end of each month to the month's shipments, for selected industries. Individual firms may find it useful to compare changes in their own inventory-shipment ratio from one month to the next with corresponding changes in the ratio for the industry of which they are a part. Such comparisons may indicate significant developments in the position of a firm in relation to the other firms in the industry. For example, a firm may find that its own ratio increased by, say 10 per cent from May to June while the industry as a whole showed a decline in ratio of, say, 20 per cent. Such a difference may be the result of a deliberate change in the inventory policy of the firm; or some of its competitors may have altered their inventory policy; or possibly the firm may have lost some ground to its competitors; or it may have experienced an unusually large increase in its production.

Month to month percentage changes for the current month, the previous month, and the same month a year ago, are shown for (a) the ratio of total inventories to total shipments and (b) the ratio of finished product inventories to total shipments. For example, the figures shown for June represent the percentage change in ratios from May to June, and the figures for July indicate the percentage change in ratios from June to July.

The method of calculation by which an individual firm may compare its month to month position with that of the industry as a whole is explained at the head of the tables that follow.

Actual ratios of inventories to shipments for various firms in an industry normally differ from one another due to technical and other factors peculiar to the individual firms. Accordingly, the actual ratios of inventories to shipments of a particular firm may normally differ from those of the industry as a whole. These normal differences in ratios are not as significant to an individual firm assessing its own position relative to its competitors as the percentage change in ratios from month to month. For this reason the changes in ratios rather than the actual ratios are shown here on a monthly basis. However, in order to provide an indication of the importance of inventories in relation to shipments as between industries, the average ratio for 1947 in each industry is also shown in the tables.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1949

Table 3. - Changes in Relationship of Value of Inventory
for Total of Reporting Firms

To check with the percentage change shown for its
of inventory dollars for each sales dollar in June
four inventory dollars for each sales dollar in June,
increase of two dollars, or a change of + 50 p.c. In order
sales dollar, simply divide the sales for each month

Industry	Average 1947 Relationship		Percentage Change in Relationship from Previous Month					
			Total Inventory			Finished Products		
	Total In- ventory to Shipments	Finished Products to Shipments	to Shipments			to Shipments		
			July 1948 %	June 1949 %	July 1949 %	July 1948 %	June 1949 %	July 1949 %
			(Revised)			(Revised)		
<u>Vegetable Products</u>								
Biscuits, Confectionery, Cocoa & Chocolate Ind.	2.59	0.41	+ 19	0	+ 12	- 1	+ 8	0
Miscellaneous Food Ind.	3.17	0.73	+ 6	- 15	+ 29	+ 1	- 15	+ 19
Flour and Feed Industry	N.A.	N.A.	N.A.	- 8	+ 24	N.A.	+ 13	+ 26
Rubber Goods Industry ..	2.63	1.27	+ 18	- 6	+ 20	+ 15	- 12	+ 19
<u>Textiles & Textile Products</u>								
Cotton Yarn & Cloth Ind.	2.42	0.40	+ 10	+ 13	+ 21	+ 27	+ 20	+ 22
Woollen Cloth Industry ..	3.19	0.14	+ 31	+ 8	+ 20	+ 34	+ 13	+ 36
Woollen Yarn Industry ..	3.33	0.36	+ 39	- 15	+ 28	+ 42	- 9	+ 27
Miscellaneous Woollen Goods Industry	3.31	0.43	+ 16	- 2	+ 62	+ 97	+ 23	+ 89
Hosiery and Knitted Goods Industry	3.42	0.91	+ 27	- 9	+ 55	+ 20	- 4	+ 53
Cordage, Rope & Twine Industry	5.97	0.40	- 34	- 8	- 35	- 33	- 10	- 40
Cotton and Jute Bags Industry	1.90	0.33	+ 37	- 12	- 3	+ 65	- 13	- 2
Dyeing and Finishing of Textiles Industry	2.68	0.65	+ 55	+ 23	+ 35	+ 74	+ 29	+ 39
Corsets and Foundation Garments Industry	4.12	0.58	+ 16	- 2	+ 22	+ 4	+ 2	+ 17
<u>Wood & Paper Products</u>								
Planing Mills, Sash and Door Factories	2.26	0.15	+ 5	- 10	+ 25	- 4	- 10	+ 22

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1949

Held at End of Month to Value of Month's Shipments
in selected Industries

industry in July, a firm can take the number and July, and compare them; i.e., if there were and six in July, then July would show an to arrive at the number of inventory dollars for each into the value of inventory held at the end of the month.

Industry	Average 1947		Percentage Change in Relationship from Previous Month					
	Relationship		Total Inventory Finished Products to Shipments			to Shipments		
	Total In- ventory to Shipments	Finished Products to Shipments	July	June	July	July	June	July
			1948	1949	1949	1948	1949	1949
			%	%	%	%	%	%
<u>Wood and Paper Products (Cont'd.)</u>			(Revised)			(Revised)		
Furniture, Upholstering, Cabinet Making Industry ..	3.17	0.46	+ 56	- 12	+ 43	+ 53	- 10	+ 44
<u>Iron and Its Products</u>								
Primary Iron and Steel Industry	2.26	0.45	+ 13	+ 10	+ 30	- 6	+ 8	+ 27
Iron Castings and Forgings Industry	2.59	0.83	+ 23	+ 8	+ 16	+ 21	+ 9	+ 11
Boilers, Tanks and Plate Work Industry	3.65	0.50	+ 26	- 8	- 13	+ 19	- 13	- 13
Agricultural Implements Industry	4.85	1.55	+ 23	- 10	+ 4	+ 11	- 8	+ 6
Machinery Industry	4.93	1.50	+ 20	- 5	+ 29	+ 14	- 1	+ 25
Automobile Industry	1.68	0.71	+ 30	- 16	- 6	+ 8	- 6	+ 6
Automobile Supplies Industry	2.31	0.66	+ 43	- 12	+ 17	+ 44	- 12	+ 18
Shipbuilding and Repairs Industry	11.31	-	+369	+105	- 63	-	-	-
Aircraft and Parts Ind. ..	9.38	3.21	- 9	- 34	+175	-11	- 19	+203
Railway Rolling Stock and Equipment Industry	3.51	0.68	+ 4	- 13	+ 63	+24	- 7	+ 69
Wire & Wire Goods Ind. ...	2.09	0.77	+ 24	- 5	+ 44	+13	- 7	+ 37
<u>Sheet Metal Products</u>								
Industry	3.47	1.14	- 12	- 6	+ 2	-15	+ 3	- 4

MONTHLY REPORT OF INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, JULY, 1949

Table 3. - Changes in Relationship of Value of Inventory Held at End of Month to Value of Month's Shipments, for Total of Reporting Firms in Selected Industries - (Concl'd.)

Industry	Average 1947 Relationship		Percentage Change in Relationship from Previous Month					
			Total Inventory to Shipments			Finished Products to Shipments		
	Total In- ventory to Shipments	Finished Products to Shipments	July 1948 %	June 1949 %	July 1949 %	July 1948 %	June 1949 %	July 1949 %
<u>Iron and Its Products (Concl'd.)</u>								
Hardware, Tools and Cutlery Industry	3.25	0.76	+ 24	- 12	+ 32	+ 23	- 11	+ 28
Bridge Building and Structural Steel Ind. ..	8.34	-	- 4	- 4	+ 49	-	-	-
<u>Non-Ferrous Metal Products</u>								
Brass and Copper Products Industry	1.59	0.25	+ 64	+ 27	+ 18	+ 68	+ 37	+ 13
Jewellery and Silverware Industry	3.84	0.80	+ 16	- 8	+ 72	+ 4	- 9	+ 70
Electrical Apparatus and Supplies Industry	3.74	0.87	+ 42	- 9	+ 15	+ 38	- 5	+ 11
Non-Ferrous Metal Smel- ting and Refining Ind. .	1.92	0.39	- 4	+ 7	+ 13	- 4	+ 11	+ 11
<u>Non-Metallic Mineral Products</u>								
Asbestos Products Ind. ...	2.20	0.78	+ 7	- 21	+ 10	+ 22	- 25	+ 21
Abrasive Products Ind. ...	2.68	1.15	- 1	- 7	+ 43	+ 2	+ 8	+ 48
<u>Chemicals and Allied Products</u>								
Acids, Alkalies and Salts Industries	1.81	0.47	+ 14	- 2	+ 29	+ 7	+ 1	+ 44
Fertilizers Industry	2.86	0.68	+449	+397	+1211	+402	+259	+1170
Medicinal and Pharmaceuti- cal Preparations Ind. ..	3.99	1.57	+ 15	0	+ 24	+ 16	+ 4	+ 23
Paints, Pigments and Varnishes Industry	3.03	1.11	+ 7	- 9	+ 26	+ 2	- 9	+ 29
Soaps and Toilet Prepara- tions Industry	2.28	0.58	+ 14	- 19	- 5	- 14	- 20	- 12

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, JULY, 1949

Section 4

CHARTS SHOWING TRENDS IN TOTAL VALUE OF INVENTORIES
AND SHIPMENTS AND RELATIONSHIPS OF INVENTORIES TO
SHIPMENTS, FOR REPORTING FIRMS.

Charts 1 to 4 show the actual levels of values of shipments and inventories of reporting firms in the survey since January 1947. The first shows total values for all reporting firms and the next three show the values reported by three of the four main economic use groupings of firms. (Capital goods industries, which are included in the total of all reporting firms, are not shown separately.) The values shown in the charts are not inflated to include unrepresented firms and industries, as are the values on which the indexes in Table 1 are based, since while it is possible to inflate inventory values because the size of the missing coverage is known, there is no adequate basis on which to inflate shipments. The charts do not, therefore, correspond to total inventory and shipments values for all industries. It is believed, however, that they will prove of interest as representing trends, since reporting firms account for approximately 60% of all gross value of production in Canada.

Chart 5 shows the relationships of inventory held at the end of the month to value of shipments made during the month for the total of all reporting firms, and for three of the main groupings of firms. (Capital goods industries, as noted above, are not shown separately, though included in the total of all reporting firms). Chart 6 shows similar relationships for the three subdivisions of consumers' goods industries. While no specific trend, apart from a slight seasonal one, is apparent in the total or any of the subdivisions, it is believed that the charts will provide background material against which future changes in relationship may be measured.

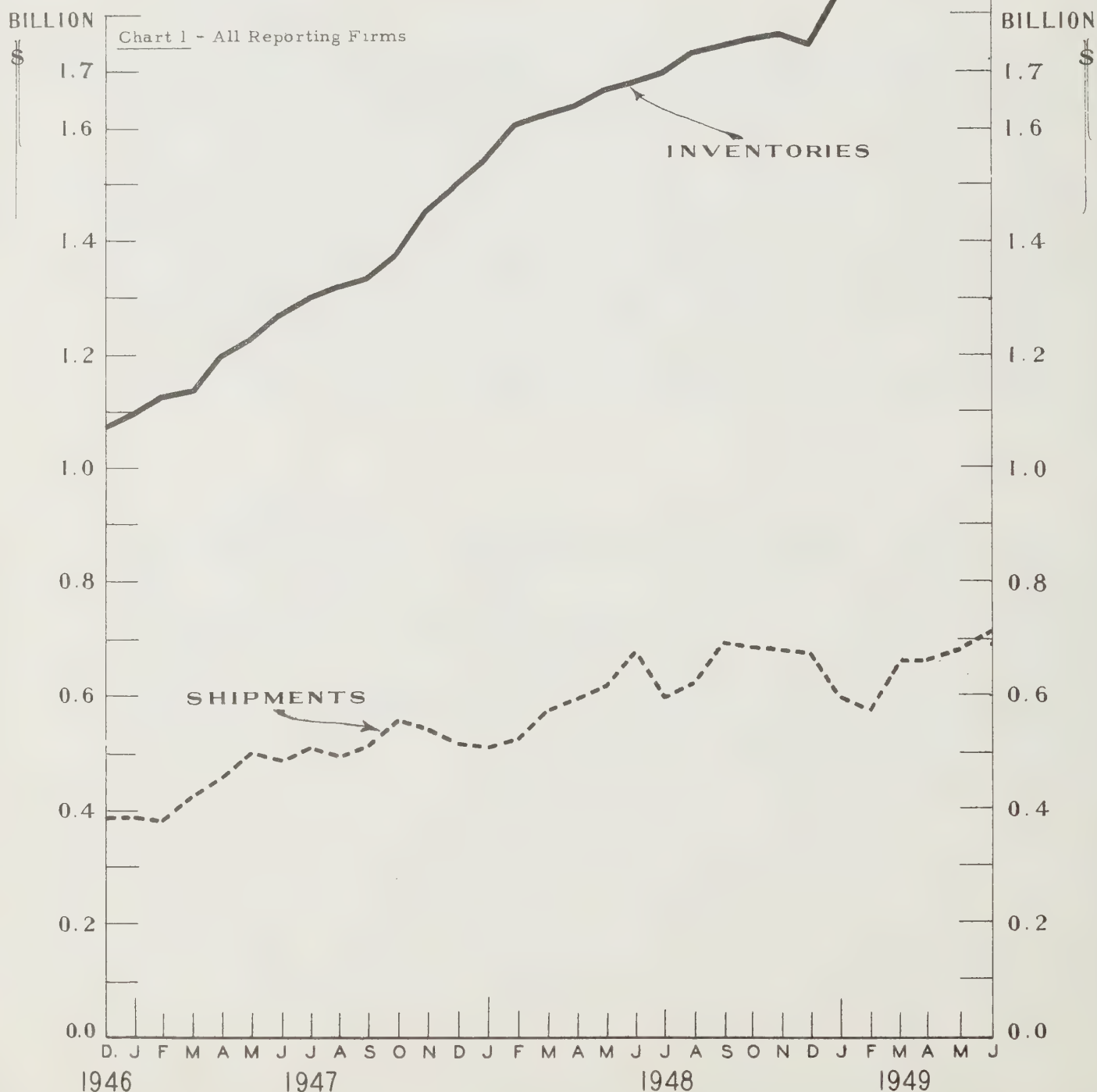
SECTION 5—TRENDS IN VALUES OF INVENTORIES AND SHIPMENTS OF REPORTING FIRMS ONLY

Reporting firms in the selected industries covered in this survey account for approximately 60 per cent of gross value of production in Canada. Values are based on a combination of actual values reported in the majority of industries with estimated values of physical quantities reported in the remaining industries.

The values for "All Reporting Firms" in Charts 1 and 5 include estimates for firms in construction goods industries, which are not presented separately.

Inventories are valued at end of month; shipments are monthly totals.

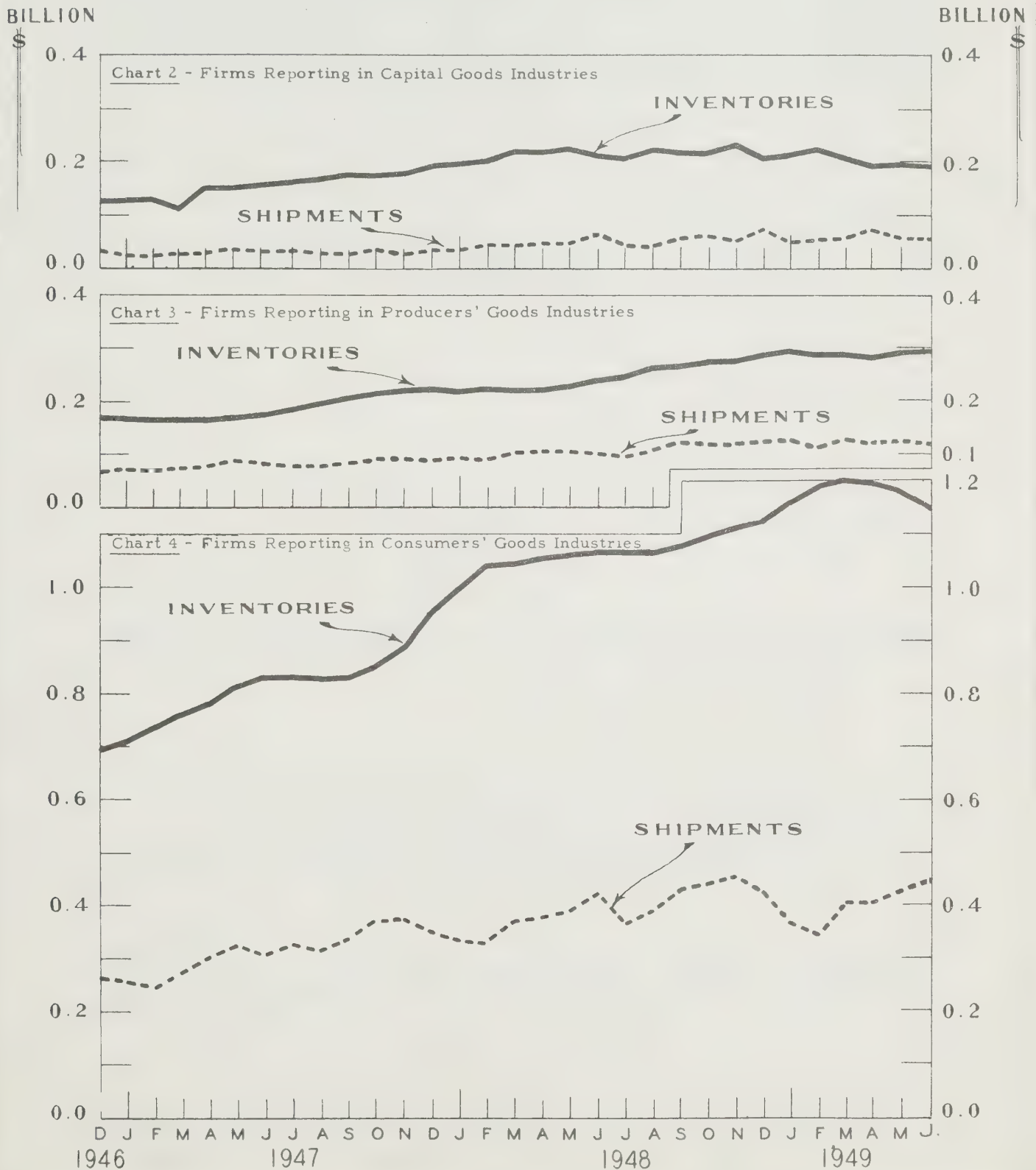
A—VALUES OF INVENTORIES AND SHIPMENTS



Monthly report on inventories and shipments by manufacturing industries -

SECTION 5—TRENDS IN VALUES OF INVENTORIES AND SHIPMENTS OF REPORTING FIRMS ONLY (CONTINUED)

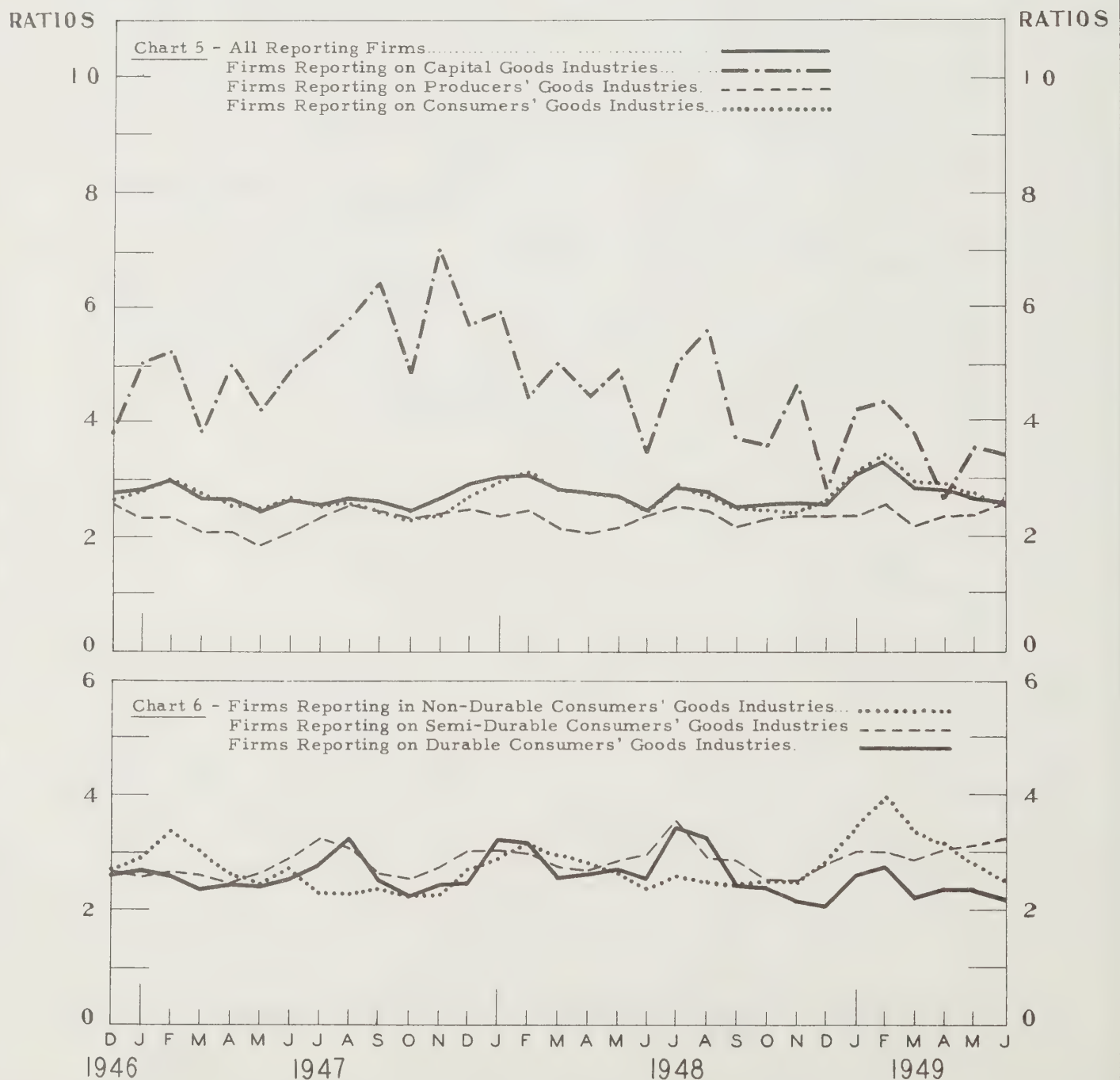
A—VALUES OF INVENTORIES AND SHIPMENTS (CONTINUED)



SECTION 5—TRENDS IN VALUES OF INVENTORIES AND SHIPMENTS OF REPORTING FIRMS ONLY

The charts below show the relationship of investment in inventories at end of month to shipments values for the corresponding month (i.e. the number of month's shipments on hand, in terms of value) for all reporting firms and for selected groupings of firms. This type of presentation reveals more accurately the variations between inventories and shipments shown in the preceding charts, (which show the actual levels at which fluctuations occur). Since no unusual variations in relationships are revealed in the period under review, the data is significant chiefly as background material with which possible future variations may be compared.

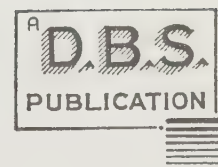
B—RELATIONSHIP OF INVENTORIES AND SHIPMENTS



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MONTHLY REPORT
ON
INVENTORIES & SHIPMENTS
BY
MANUFACTURING INDUSTRIES
AUGUST, 1949



DOMINION BUREAU OF STATISTICS
DEPARTMENT OF TRADE AND COMMERCE

MONTHLY REPORT
ON
INVENTORIES & SHIPMENTS
BY
MANUFACTURING INDUSTRIES
IN CANADA (EXCLUDING NEWFOUNDLAND)
AUGUST, 1949

Published by Authority of the Rt. Hon. C. D. Howe
Minister of Trade and Commerce

Prepared in the General Manufactures Section,
of the Industry and Merchandising Division,
Dominion Bureau of Statistics, Ottawa

This report continues the monthly series of indexes of the dollar value of manufacturing inventories and shipments, and of percentage changes in relationship of inventory to shipments in selected industries. The breakdown of material presented is as follows:

(1) Indexes of the estimated total value of inventory held in all industries, and in groupings of industries classified according to the economic use made of their products, for the period January 1947 to August 1949. The estimated totals are based on data collected from samples in industries holding approximately 92 p.c. of all manufacturing inventories. Indexes are based on the average 1947 values of inventory held in each case. August figures are preliminary only.

(2) Indexes of the value of shipments and inventories, broken down into raw materials, goods in process, and finished goods, for totals of reporting firms in individual industries. The base for these indexes is also the average 1947 value reported in each case. Data for individual industries include the index number for the current month, the previous month, and the same month a year ago.

(3) Tables showing the average 1947 relationship of value of inventory held at the end of the month to shipments made during the month in selected industries, and also the percentage change in the inventory-shipments relationships during the current month, the previous month and the same month a year ago.

It must be emphasized that all the above tables are based on values of inventories and shipments. Apart from the fact that knowledge of trends in the values of inventory holdings and shipments is useful in itself, it is also the only feasible approach in industries producing many types of goods, and it is the only method allowing totalling of industries or comparisons of different industries. Changes in value may, however, reflect changes in quantity or changes in price, or both, and differences in the indexes from month to month must be interpreted with this in mind. Factors which must be considered in any attempt to separate the two influences in value changes are discussed on page 10.

Preliminary reports indicate the following trends in inventory holdings at the end of August:

Total inventory value appears to have declined during August, the preliminary index standing at 129.5 per cent of the average 1947 value, as against 132.4 (revised) at the end of July. This is 4 per cent below the high reached in February, but 2% above the level of August 1948. Of the main industry groupings, inventory values in the consumers' goods industries dropped by 4 points in August, the largest fall in this group during the period under review. The index, at 124.6, is 4% below the high reached in February and March, and 4% above the level of August, 1948. In the capital goods industries, inventory values also fell by 4 points during August, and, at 104.3 is 24% below both the high reached last November and the August 1948 level. Value of stocks in the producers' goods industries rose by 1 point to reach a new high for this group at 147.5, which is 11% above last year's level. Inventories in the construction goods industries appear to have risen by less than a point, to reach a new high at 180.4, 17% above August 1948 - figures for sawmills, the largest component of this group, are, however, not yet available.

A breakdown of the larger groupings shows that, in the consumers' goods group, inventories of non-durable consumers' goods industries fell by 6 points. The food industries, largest component of the non-durable group, also fell by 6 points, with large seasonal declines in the slaughtering and meat packing, dairy products, and sugar refining industries which were balanced to some extent by seasonal increases in the fruit and vegetable preparations and fish curing and packing industries. Stocks in four of the food industries (biscuits and confectionery, slaughtering and meat packing, dairy products and miscellaneous foods) are below last year's level, bringing the total food index 8 points below August 1948. Inventories in the tobacco and beverages group fell by 11 points, due to seasonal decreases in tobacco and breweries stocks. This group index is 16 points above last year's level. Inventories in the petroleum industry rose by 7 points, and are now 34 points above last year's level. Flour and feed mills, and pulp and paper mills showed seasonal declines. In flour and feed mills, stocks appear well above the level of August 1948, and in pulp and paper mills they are at the same level as last year. In the semi-durable consumers' goods group, there was a 2-point drop in inventory values during August due to small declines in the clothing, leather footwear, textiles, and rubber goods industries. The total semi-durable index is 9 points above last year's level. Durable consumers' goods remained at the same level as in July, the largest individual industry changes being a 7 point rise in the automobile industry and an 11 point fall in the aluminum products industry. The index of durable consumers' goods is 1 point above the level of August 1948.

In the capital goods industries, the transportation equipment industries dropped by 7 points during August, with a ten point fall in the shipbuilding industry and slight declines in the aircraft and railway rolling stock industries. The transportation equipment group is a somewhat special case, since in these industries inventory represents almost the entire value of current production up to the point where major deliveries are made. None of the other large industries in the capital goods group showed significant changes during the month.

In the producers' goods industries, the iron and steel group showed a 6 point drop in inventory values in August. In this group, the sheet metal products industry declined by 13 points, the iron castings and forgings and primary iron and steel industries dropped by 8 and 1 points respectively, and the wire and wire goods industry rose by 5 points. The non-ferrous metals industries dropped by 1 point. The fertilizers industry and the coke and gas industries showed large seasonal increases. The majority of other industries in the producers' goods group, all of which are comparatively small industries, showed slight declines in inventory values.

Of the construction goods industries, all but sawmills show small declines in inventory values in August. In sawmills, where actual figures are not yet available, the trend is upward.

In the great majority of industries where shipments figures are available (see Table 2), shipments are up considerably over July. This is largely accounted for by annual holiday periods in July. Only one third of these industries show higher shipments levels in August than in June, but slightly more than half show higher shipments levels than in August 1948.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Section 1.

MONTHLY INDEXES OF ESTIMATED TOTAL VALUE OF INVENTORY,
BY ECONOMIC USE GROUPINGS OF INDUSTRIES,
JANUARY 1947 - AUGUST 1949

The estimates in Table 1 have been based on two types of source materials. In most industries totals were estimated from data submitted by a sample of leading firms which report the value of their inventories and shipments monthly. Though the size of the sample varies to some extent from industry to industry, in most cases the firms reporting hold over half of all the inventories held in the industry and in a number of instances the sample includes more than 90 per cent of the total. In a smaller group of industries estimates have been based on information available on the physical volume of the chief types of stocks held in these industries. By use of data on prices and on the rate at which these stocks turn over, an estimate of the current value of these inventories has been made. Because no information is available on the accounting methods used by the firms in these industries the value of inventories shown for them cannot be expected to correspond exactly to their own book value but it does show the general trend of inventories in these industries and makes it possible to build up an overall picture for the manufacturing field.

The total in Table 1 has been presented in detail according to an economic use classification. In this classification goods have been grouped according to whether production consists primarily of consumer goods, capital goods, producers' materials or construction materials. This form of presentation corresponds to the type of use which is ultimately made of the goods produced by various industries. Because some industries produce goods which fall in more than one of these main groups the classification can only be approximate in nature and in allocating certain industries fairly arbitrary decisions had to be made. In time some further grouping of plants within industries should make it possible to improve the accuracy of this presentation.

Within the consumer goods group a further subdivision has been shown on the basis of whether the product is primarily of a perishable, a semi-durable, or a durable nature. This form of presentation has been widely used in recent years and corresponds to the form in which consumer expenditures, part of the country's gross national expenditure, is presented. This should be useful to all those who are interested in the general flow of goods from the primary producing stage to their ultimate destination.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

MONTH	TOTAL ALL INDUSTRIES	TOTAL CONSUMERS' GOODS	TOTAL CAPITAL GOODS	TOTAL PRODUCERS' MATERIAL	TOTAL CONSTRUCTION MATERIAL	NON-	
						TOTAL	TOTAL FINISHED GOODS
<u>1947</u>							
1. Jan.	86.2	87.1	78.5	91.0	82.6	88.4	86.2
2. Feb.	87.9	89.0	81.2	88.2	89.3	89.6	87.0
3. Mar.	89.5	90.5	85.2	87.5	91.3	90.0	88.0
4. Apr.	92.6	94.0	90.4	87.9	92.5	92.7	91.4
5. May	94.8	97.1	92.8	90.3	86.8	96.0	96.5
6. June	98.6	100.2	98.1	94.6	92.7	98.8	100.3
7. July	101.7	101.9	102.2	99.0	103.2	100.2	103.2
8. Aug.	104.0	102.6	106.6	104.8	109.5	100.3	104.2
9. Sept.	106.5	104.1	112.1	109.1	113.2	102.1	105.7
10. Oct.	108.2	106.2	111.6	113.4	112.4	105.0	106.6
11. Nov.	112.9	110.5	119.2	116.6	116.0	112.6	112.4
12. Dec.	116.2	115.5	122.1	117.8	110.2	118.1	115.5
<u>1948</u>							
13. Jan.	118.7	118.7	124.5	115.3	114.6	123.9	120.7
14. Feb.	119.4	119.0	123.7	114.0	124.9	122.2	117.6
15. Mar.	120.7	118.9	132.9	112.7	130.4	121.2	116.7
16. Apr.	120.4	118.1	132.8	113.6	132.4	119.4	116.3
17. May	122.1	118.8	135.2	117.1	137.1	120.3	120.3
18. June	122.9	120.1	127.6	121.8	141.4	121.4	122.5
19. July	124.4	121.0	125.6	126.3	148.0	122.2	125.0
20. Aug.	126.5	120.1	136.6	132.6	153.6	121.0	124.2
21. Sept.	126.7	120.2	132.8	134.6	157.4	122.4	124.1
22. Oct.	127.1	121.6	130.8	138.6	146.6	127.8	127.5
23. Nov.	128.0	123.5	136.9	141.3	126.7	131.6	129.1
24. Dec.	130.0	126.8	119.2	141.7	155.3	135.2	131.3
<u>1949</u>							
25. Jan.	131.2	127.4	127.4	142.3	151.1	133.9	134.1
26. Feb.	134.2	130.3	128.8	137.6	172.7	136.1	136.3
27. Mar.	133.3	130.3	120.8	136.6	173.0	134.1	135.8
28. Apr.	130.5	129.6	111.9	137.0	156.9	133.0	134.5
29. May	131.9	129.3	112.9	138.8	172.0	132.0	136.3
30. June	130.5	127.2	109.5	143.6	169.1	127.3	131.8
31. July (Rev.)	132.4	128.5	108.2	146.5	179.8	130.9	135.5
32. Aug.	129.5	124.6	104.3	147.5	180.4	124.8	130.0

(Preliminary)

MONTHLY REPORT INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST 1949

held in all Manufacturing Industries, January 1947 - August 1949

on the estimated current value of physical stocks)

(1947 Average = 100)

DURABLE CONSUMERS' GOODS

Food	Tobacco and Beverages	Drugs	Petroleum Products	Other	TOTAL SEMI-FINISHED GOODS	Pulp and Paper Mills	Feed and Flour	Other	
82.7	91.2	88.8	84.4	85.2	94.7	97.4	94.1	91.4	1.
75.7	102.8	90.5	83.5	86.2	96.7	100.7	90.9	92.7	2.
72.4	108.7	95.5	84.5	88.0	95.6	100.2	86.0	92.4	3.
78.8	107.5	98.1	87.7	93.0	96.4	100.7	86.7	94.1	4.
89.3	105.3	102.2	93.9	97.5	94.7	97.2	89.4	94.9	5.
96.3	102.7	117.3	98.6	102.5	94.7	97.4	87.8	95.5	6.
103.7	100.0	109.1	104.9	104.0	92.2	94.2	88.6	92.9	7.
111.4	91.2	107.5	109.7	104.6	89.9	91.1	91.6	88.9	8.
114.0	93.3	103.3	109.7	104.2	92.5	92.0	100.1	93.2	9.
115.6	94.5	99.3	111.4	103.1	100.6	99.3	109.0	103.1	10.
126.7	96.0	93.3	116.7	106.2	113.1	110.1	129.2	116.3	11.
125.8	107.9	94.9	115.6	105.5	125.1	119.3	146.8	133.5	12.
129.4	119.2	100.8	113.2	108.0	132.7	128.9	142.7	143.1	13.
114.3	130.1	100.9	111.5	107.6	134.8	133.2	136.9	144.0	14.
109.3	131.1	101.7	114.6	110.3	133.8	135.5	124.8	140.6	15.
107.8	128.2	103.5	122.9	110.8	127.9	132.3	108.8	133.4	16.
115.0	126.3	105.5	131.6	114.7	120.4	125.8	96.4	126.3	17.
121.4	125.9	106.9	128.5	115.3	118.3	124.0	89.2	126.5	18.
122.7	121.7	107.2	145.1	125.0	114.6	120.2	84.4	123.6	19.
123.7	115.7	108.1	152.7	121.9	112.5	116.4	97.3	116.1	20.
126.1	111.6	102.7	158.0	119.5	117.9	117.5	119.8	123.1	21.
130.6	115.6	101.6	161.1	120.3	128.6	125.6	140.0	135.6	22.
127.9	120.2	100.8	169.7	123.5	138.5	131.7	164.2	138.5	23.
121.7	131.7	105.2	170.2	128.4	146.5	140.6	168.5	155.4	24.
118.6	143.5	107.6	165.3	139.1	147.1	140.7	160.0	157.7	25.
115.7	155.5	108.7	158.7	143.4	149.7	140.8	173.8	159.7	26.
112.9	158.5	110.2	156.9	143.1	142.9	139.5	142.4	153.6	27.
113.3	152.6	109.7	162.3	140.0	142.6	137.2	150.4	150.4	28.
119.0	150.5	107.2	167.7	136.6	133.9	127.9	155.9	136.8	29.
120.0	142.7	105.9	159.2	125.1	131.9	127.8	147.8	115.4	30.
122.4	142.4	106.9	179.8	122.9	131.8	122.7	172.5	131.0	31.
116.1	131.7	104.6	187.0	122.8	123.6	116.0	156.5	123.7	32.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories held

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

SEMI-DURABLE CONSUMERS' GOODS									
MONTH	TOTAL	TOTAL FINISHED GOODS	Rubber	Clothing	Leather Foot- wear	Other	SEMI-FIN- ISHED GOODS	Tex- tiles	Leather Tanner- ies
<u>1947</u>									
1. Jan.	84.2	84.0	78.9	84.1	92.5	85.6	84.6	85.7	79.0
2. Feb.	87.5	87.9	86.8	87.2	93.4	88.9	86.8	88.1	80.4
3. Mar.	91.3	91.5	99.3	87.6	100.6	92.3	90.9	92.2	83.9
4. Apr.	95.6	97.3	106.7	94.0	102.4	96.0	92.4	93.2	88.1
5. May	98.8	99.8	109.0	96.8	103.4	98.2	97.0	98.5	89.6
6. June	102.6	102.3	107.0	101.7	105.3	100.8	102.2	104.3	91.7
7. July	105.3	106.4	104.6	107.2	111.3	102.9	103.2	104.9	94.6
8. Aug.	104.5	106.1	102.4	107.7	111.4	101.6	101.3	102.8	93.7
9. Sept.	105.2	106.7	100.0	107.7	118.4	104.8	102.3	104.7	89.9
10. Oct.	107.4	108.2	98.8	108.5	126.3	109.5	105.7	105.6	106.1
11. Nov.	108.7	106.6	100.7	104.5	127.9	111.3	112.8	108.3	135.1
12. Dec.	115.4	112.7	105.3	113.0	129.7	111.6	120.7	111.1	168.2
<u>1948</u>									
13. Jan.	113.8	107.5	116.5	101.6	118.7	110.6	126.1	114.2	184.5
14. Feb.	115.2	110.8	125.7	104.8	117.3	113.1	123.8	110.5	189.6
15. Mar.	117.3	112.3	131.3	105.9	110.8	114.9	127.2	116.5	179.6
16. Apr.	116.3	113.1	136.4	106.0	107.7	115.7	122.5	115.0	159.8
17. May	117.8	115.1	139.9	108.3	106.1	116.1	123.2	119.7	139.9
18. June	120.4	119.9	140.4	112.5	108.4	116.9	122.9	121.7	128.5
19. July	122.5	120.6	139.4	116.7	108.7	119.2	126.0	123.4	138.6
20. Aug.	120.2	118.6	133.9	115.2	110.2	117.6	123.1	118.9	144.1
21. Sept.	118.6	115.0	128.6	110.9	108.9	117.9	125.7	120.1	153.0
22. Oct.	115.0	109.9	121.2	105.0	107.9	116.7	125.0	119.0	154.3
23. Nov.	115.5	109.3	119.4	104.2	109.6	117.6	125.7	120.2	153.1
24. Dec.	120.1	115.7	125.4	110.6	119.7	121.7	127.0	122.0	151.6
<u>1949</u>									
25. Jan.	123.0	120.5	131.4	115.1	123.5	128.3	127.9	125.9	148.8
26. Feb.	127.3	125.8	136.4	121.3	125.7	132.3	130.1	127.9	140.5
27. Mar.	130.1	126.8	139.7	122.2	119.6	133.6	136.3	135.4	141.0
28. Apr.	128.1	124.8	138.2	120.8	113.5	130.9	134.5	134.4	134.9
29. May	129.2	125.1	137.3	122.7	108.4	128.9	136.9	136.9	137.2
30. June	131.9	128.3	131.1	130.2	112.6	125.4	138.7	139.5	134.7
31. July (Rev.)	131.6	128.4	128.0	131.5	113.6	123.6	137.7	139.3	129.9
32. Aug.	129.1	125.9	122.4	129.8	110.2	120.5	135.3	136.2	130.9

(Preliminary)

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

in all Manufacturing Industries, January 1947 - August 1949 (Cont'd.)

on the estimated current value of physical stocks)

(1947 Average = 100)

DURABLE CONSUMERS' GOODS

TOTAL	TOTAL FINISHED GOODS	Autos and Bicycles	Electrical Apparatus	Fur- niture	Hard- ware	Other	TOTAL SEMI-FINISHED GOODS	Auto Supplies	
86.8	86.1	88.6	83.5	86.7	87.2	88.5	93.6	93.6	1.
89.1	88.8	88.1	87.2	92.1	89.7	90.9	93.0	93.0	2.
90.9	90.5	87.4	90.4	90.7	91.0	94.1	94.6	94.6	3.
95.1	95.1	90.5	94.4	97.8	95.5	100.1	95.9	95.9	4.
97.7	97.6	94.8	96.7	102.0	97.0	100.9	98.5	98.5	5.
101.0	101.2	99.9	100.8	106.0	98.0	102.5	99.2	99.2	6.
102.2	102.9	99.9	103.9	106.2	102.1	102.4	95.3	95.3	7.
106.1	106.4	108.1	106.5	104.7	104.7	105.7	103.7	103.7	8.
107.8	108.1	111.0	109.0	102.8	106.3	106.2	105.3	105.3	9.
107.0	107.0	110.7	107.9	101.8	106.6	103.6	107.0	107.0	10.
107.4	107.3	108.2	109.3	102.6	109.9	102.8	108.3	108.3	11.
108.7	109.0	112.5	110.4	106.5	111.3	102.0	105.8	105.8	12.
111.6	111.5	122.3	112.0	107.2	111.9	100.1	112.3	112.3	13.
115.6	115.8	128.4	114.5	109.8	114.7	108.1	113.5	113.5	14.
114.6	114.9	126.3	112.4	110.7	113.7	110.5	112.3	112.3	15.
116.8	117.7	125.9	118.9	112.9	114.5	109.9	107.9	107.9	16.
116.2	117.4	124.0	118.6	116.0	114.4	109.2	104.1	104.1	17.
116.6	118.2	121.4	121.4	117.3	114.6	109.2	101.0	101.0	18.
116.1	117.8	117.7	121.1	118.8	114.6	111.1	99.5	99.5	19.
117.5	118.8	122.1	120.2	118.2	116.9	113.3	103.7	103.7	20.
116.4	117.7	123.3	116.8	116.3	119.9	112.9	103.6	103.6	21.
113.9	114.8	119.5	114.4	113.6	118.4	109.2	104.9	104.9	22.
113.9	114.4	111.9	111.7	113.9	118.1	106.4	109.3	109.3	23.
115.1	115.4	101.7	124.0	119.4	122.5	105.6	112.6	112.6	24.
115.5	115.1	112.9	115.0	123.4	124.7	108.9	119.9	119.9	25.
118.9	118.6	123.5	115.3	129.2	126.2	111.2	122.0	122.0	26.
120.8	120.3	128.1	116.0	130.7	129.6	111.2	126.0	126.0	27.
122.6	122.3	128.5	115.8	133.8	130.5	120.5	125.7	125.7	28.
122.4	122.5	126.2	116.3	134.4	133.3	121.2	121.6	121.6	29.
121.2	121.9	123.2	116.2	135.5	122.5	114.2	114.2	114.2	30.
118.7	119.7	115.2	114.2	133.9	130.2	125.0	108.2	108.2	31.
118.7	119.4	122.3	110.6	132.9	131.0	123.6	112.2	112.2	32.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories held

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

CAPITAL GOODS							
MONTH	Transportation Equipment					All Other Capital	
	TOTAL	Total	Ship- building	Railway Rolling Stock	Air- craft	Total	Machinery
<u>1947</u>							
1. Jan.	78.5	69.3	59.5	85.0	82.7	88.3	88.5
2. Feb.	81.2	72.6	65.4	81.5	86.9	90.2	89.7
3. Mar.	85.2	77.0	70.7	84.3	89.8	94.0	92.8
4. Apr.	90.4	81.7	76.7	88.9	90.0	99.7	95.7
5. May	92.8	87.1	83.0	91.9	95.3	99.0	98.8
6. June	98.1	95.3	90.6	97.5	109.7	101.0	99.9
7. July	102.2	102.5	95.8	111.6	114.0	102.0	102.1
8. Aug.	106.6	111.0	108.8	116.8	110.4	101.9	105.2
9. Sept.	112.1	120.3	122.0	119.8	114.3	103.5	107.3
10. Oct.	111.6	117.9	133.0	91.0	101.1	104.9	108.2
11. Nov.	119.2	130.5	144.1	113.7	104.1	107.0	105.5
12. Dec.	122.1	135.0	150.6	117.9	101.2	108.3	106.1
<u>1948</u>							
13. Jan.	124.5	138.0	158.4	114.0	96.7	110.0	109.1
14. Feb.	123.7	131.1	146.0	114.6	99.0	115.7	114.2
15. Mar.	132.9	146.2	164.4	121.5	114.0	118.7	118.6
16. Apr.	132.8	146.3	172.6	117.3	90.0	118.3	118.2
17. May	135.2	152.6	177.6	126.1	97.4	116.6	116.7
18. June	127.6	138.0	149.3	135.1	99.4	116.4	119.7
19. July	125.6	135.3	143.0	142.8	94.6	115.2	122.9
20. Aug.	136.6	153.0	167.0	155.4	95.9	119.1	127.9
21. Sept.	132.8	145.4	155.7	150.5	98.1	119.3	128.7
22. Oct.	130.8	141.6	151.1	146.7	97.3	119.3	128.1
23. Nov.	136.9	151.0	159.3	163.9	99.3	122.0	128.8
24. Dec.	119.2	115.3	100.7	162.9	98.7	123.3	130.0
<u>1949</u>							
25. Jan.	127.4	123.9	117.1	152.9	106.0	131.1	133.1
26. Feb.	128.8	124.1	117.7	159.6	94.5	133.8	138.3
27. Mar.	120.8	110.2	91.8	168.1	92.6	132.1	137.6
28. Apr.	111.9	95.5	63.1	176.6	96.1	129.4	135.0
29. May	112.9	96.8	61.6	185.4	96.5	130.0	138.7
30. June	109.5	95.9	61.2	188.0	88.6	124.0	133.4
31. July (Rev.)	108.2	94.5	56.4	189.9	94.9	122.9	136.9
32. Aug.	104.3	87.4	46.0	188.2	92.2	122.3	137.0

(Preliminary)

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

in all Manufacturing Industries, January 1947 - August, 1949 (Concl'd.)

on the estimated current value on physical stocks)

(1947 Average = 100)

PRODUCERS' MATERIALS								
Goods								
Agricultural Implements	Other	Total	Iron and Steel	Non- Ferrous Metal	Coke and Gas	Acids Alkalies and Salts	Other	
89.5	84.5	91.0	89.6	93.7	86.4	92.6	91.6	1.
91.7	89.0	88.2	88.3	91.5	68.3	90.6	89.7	2.
97.0	92.1	87.5	90.0	92.7	51.2	90.5	87.5	3.
109.7	91.9	87.9	92.4	92.0	51.4	89.7	86.2	4.
100.4	96.2	90.3	95.4	92.4	67.1	96.2	85.6	5.
102.5	102.3	94.6	99.0	96.6	78.8	100.7	89.3	6.
101.0	103.7	99.0	103.7	101.8	79.5	101.4	93.7	7.
93.5	108.7	104.8	106.8	105.7	108.7	106.1	99.7	8.
95.1	107.8	109.1	106.8	108.0	130.9	106.3	108.3	9.
97.4	109.4	113.4	106.7	108.8	155.1	105.3	118.0	10.
108.7	109.4	116.6	108.7	108.5	172.3	110.1	122.9	11.
113.5	105.1	117.8	112.8	108.4	150.2	110.7	127.4	12.
114.8	102.2	115.3	113.7	106.6	119.0	110.3	126.6	13.
123.9	102.3	114.0	114.9	107.5	93.2	109.8	125.7	14.
123.5	107.1	112.7	114.9	108.8	67.8	106.5	126.1	15.
124.1	104.7	113.6	119.3	111.1	51.4	110.3	124.3	16.
122.3	102.2	117.1	124.0	112.4	70.4	111.6	124.9	17.
115.3	105.3	121.8	127.8	118.7	88.2	116.3	125.5	18.
106.7	103.3	126.3	129.9	126.9	98.2	115.9	129.5	19.
110.9	102.0	132.6	132.6	130.0	136.4	118.1	137.1	20.
109.4	103.6	134.6	127.8	134.2	173.9	124.2	138.2	21.
111.9	100.1	138.6	130.0	137.2	192.4	128.4	142.1	22.
116.9	105.4	141.3	130.1	138.6	207.0	130.9	147.0	23.
118.8	105.6	141.7	133.5	141.5	176.1	130.1	143.9	24.
137.7	106.6	142.3	140.4	142.8	143.0	131.3	147.7	25.
134.6	112.8	137.6	141.4	136.6	115.1	126.1	142.2	26.
129.1	116.4	136.6	142.0	138.5	94.5	119.9	141.0	27.
126.4	112.7	137.0	147.6	134.3	108.3	118.3	135.4	28.
120.9	115.5	138.8	153.0	131.0	146.6	122.2	128.0	29.
110.4	117.7	143.6	159.2	132.1	170.7	129.5	129.5	30.
103.4	111.5	146.5	162.9	133.0	174.5	134.8	132.7	31.
102.0	110.0	147.5	156.6	131.8	227.1	128.6	134.3	32.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, AUGUST 1949

Section 2.

MONTHLY INDEXES OF INVENTORIES AND SHIPMENTS
OF REPORTING FIRMS, BY INDUSTRIES

Data available from the sample monthly survey of shipments and inventories of manufacturing industries are incorporated, insofar as inventories are concerned, into Table 1, but it has been thought advisable to show individual industries wherever possible. Since this is a sample survey, covering only selected firms in a special group of industries, the dollar values actually reported by the firms have been converted into index numbers representative of industries, or groups of industries, the base being the average 1947 values reported. The index presentation avoids the possibility that dollar value totals for firms might be mistaken for dollar value totals for industries. However, when considering the series presented hereinafter, in Table 2, it must be borne in mind that the divisions are industry divisions, and not commodities, i.e., the Wool Cloth Industry does not represent the shipments and inventories of Wool Cloth only, but all commodities involved in the activities of firms whose major product is Wool Cloth.

Also, it must be emphasized most particularly that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Even apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes but also the changes in the value of each item included. The only indication of the extent to which values of items have changed is the trend shown by the index of prices published in the "Canadian Statistical Review".

The Bureau is at present attempting to devise a means of deflating the inventory series in order that quantity changes may be reflected more accurately. For those interested in this problem, some of the factors which must be taken into consideration may be noted. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Table 2. - Index of All Firms Reporting, by Industries

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>VEGETABLE PRODUCTS</u>					
<u>Biscuits, Confectionery, Cocoa and Chocolate Industry</u>					
August, 1948	118.4	145.7	140.6	159.2	157.7
July , 1949 (Revised)	117.6	130.2	106.5	173.3	210.9
August, 1949	137.8	112.1	107.7	121.6	206.6
<u>Miscellaneous Foods Industry</u>					
August, 1948	99.4	106.1	102.8	149.8	114.4
July , 1949 (Revised)	101.0	92.1	104.8	140.6	60.2
August, 1949	111.8	90.6	103.3	133.7	58.9
<u>Rubber Goods Industry</u>					
August, 1948	96.5	133.9	107.0	106.7	163.0
July , 1949 (Revised)	85.8	128.0	77.3	88.2	179.1
August, 1949	94.8	122.4	76.4	97.6	165.8
<u>TEXTILES AND TEXTILE PRODUCTS</u>					
<u>Cotton Yarn and Cloth Industry</u>					
August, 1948	139.0	92.8	80.1	95.6	132.5
July , 1949	94.3	116.1	86.9	127.4	198.6
August, 1949	104.4	116.7	87.1	125.2	205.7
<u>Woollen Cloth Industry</u>					
August, 1948	111.0	143.7	136.6	146.8	181.4
July , 1949	94.5	164.8	137.8	152.4	500.7
August, 1949	128.8	154.4	137.8	143.9	380.4
<u>Woollen Yarn Industry</u>					
August, 1948	126.9	150.6	120.2	179.6	234.2
July , 1949 (Revised)	69.7	179.9	110.0	222.8	391.0
August, 1949	108.0	168.2	98.5	216.4	370.8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILES AND TEXTILE PRODUCTS (Cont'd.)</u>					
<u>Miscellaneous Woollen Goods Industry</u>					
August, 1948	94.1	139.1	141.0	111.5	145.9
July , 1949	60.8	138.4	123.6	102.9	252.8
August, 1949	85.8	134.7	121.4	100.2	240.0
<u>Hosiery and Knitted Goods Industry</u>					
August, 1948	119.6	137.8	119.3	138.5	170.3
July , 1949 (Revised)	69.3	149.7	97.7	141.3	251.6
August, 1949	115.1	145.0	97.7	142.4	231.5
<u>Dyeing and Finishing of Textiles Industry</u>					
August, 1948	93.0	111.3	89.1	107.0	716.3
July , 1949 (Revised)	53.9	99.9	155.5	27.1	1,484.8
August, 1949	68.1	89.2	139.2	22.0	1,383.3
<u>Corsets and Foundation Garments Industry</u>					
August, 1948	84.2	120.0	123.1	104.3	154.1
July , 1949 (Revised)	81.3	145.3	150.3	100.7	212.3
August, 1949	101.1	143.7	148.8	96.3	213.6
<u>Cordage, Rope and Twine Industry</u>					
August, 1948	212.8	182.1	234.7	98.2	161.8
July , 1949	246.6	136.1	142.5	101.5	134.8
August, 1949	159.7	130.4	167.1	91.6	115.3
<u>Cotton and Jute Bags Industry</u>					
August, 1948	90.1	134.7	129.6	70.9	209.4
July , 1949 (Revised)	55.9	103.7	98.8	32.0	182.7
August, 1949	65.8	94.2	89.2	45.4	168.3

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Table 2. - Index of All Firms Reporting, by Industries. - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry).

1947 (Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILES AND TEXTURE PRODUCTS (Concl'd.)</u>					
<u>Miscellaneous Textiles Industry</u>					
August, 1948	125.7	132.5	145.8	122.0	112.9
July, 1949	108.7	126.5	118.5	144.2	124.5
August, 1949	147.6	126.8	115.0	148.1	129.3
<u>Other Textiles Industries</u> (Includes the following Industries: Carpets, Mats and Rugs; Real and Artificial Silk; Gloves and Mittens Fabric; Clothing, Men's Factory; Clothing, Women's Factory; Oiled and Waterproofed Clothing; Hats and Caps; Awnings, Tents and Sails; Narrow Fabrics)					
August, 1948	115.8	119.2	121.8	114.7	126.4
July, 1949 (Revised)	85.0	137.7	124.1	145.4	189.4
August, 1949	122.6	138.5	122.8	151.0	191.8
<u>WOOD AND PAPER PRODUCTS</u>					
<u>Planing Mills, Sash and Door Factories</u>					
August, 1948	161.9	129.1	120.5	114.5	270.0
July, 1949	138.4	146.2	144.0	117.0	194.1
August, 1949	167.9	145.7	143.7	106.0	198.3
<u>Furniture, Upholstering, Cabinet Making Industry</u>					
August, 1948	108.3	123.4	113.8	122.9	164.3
July, 1949	95.1	142.2	122.4	144.0	223.8
August, 1949	118.3	143.0	118.5	147.6	239.9

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND ITS PRODUCTS</u>						
<u>Primary Iron and Steel Industry</u>						
(Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and Ferro-Alloys)						
August, 1948	122.9	145.8	162.3	124.1	114.5	
July, 1949	116.3	184.1	182.3	209.4	166.9	
August, 1949	127.6	182.7	179.4	194.9	181.7	
<u>Iron Castings and Forgings Industry</u>						
August, 1948	121.5	141.7	167.6	125.0	126.6	
July, 1949 (Revised)	125.3	170.5	181.9	117.8	167.2	
August, 1949	134.0	162.9	168.7	115.6	163.2	
<u>Boilers, Tanks and Plate Work Industry</u>						
August, 1948	134.7	104.6	126.9	86.2	125.5	
July, 1949	138.7	120.7	126.4	88.6	208.9	
August, 1949	148.7	118.8	119.1	87.6	221.0	
<u>Agricultural Implements Industry</u>						
August, 1948	152.5	110.9	111.5	99.4	119.4	
July, 1949	202.2	103.4	77.2	87.7	151.1	
August, 1949	148.4	102.0	79.4	92.6	139.8	
<u>Office, Household and Industrial Machinery Industry</u>						
August, 1948	115.0	127.9	125.0	135.8	117.9	
July, 1949 (Revised)	112.7	136.9	140.2	121.8	155.8	
August, 1949	103.2	137.0	136.6	123.9	156.2	

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Table 2. - Index of All Firms Reporting, by Industries, - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Cont'd.)</u>					
<u>Automobile Industry</u>					
August, 1948	82.8	121.1	122.1	121.6	120.3
July, 1949	131.2	114.6	104.0	103.9	129.2
August, 1949	105.9	121.6	111.5	110.7	136.1
<u>Automobile Supplies Industry</u>					
August, 1948	65.7	103.7	109.1	76.7	118.6
July, 1949 (Revised)	125.2	108.2	109.9	85.1	125.9
August, 1949	115.5	112.2	116.4	89.3	126.1
<u>Shipbuilding and Repairs Industry</u>					
August, 1948	79.0	167.0	119.2	178.7	-
July, 1949	141.3	56.4	81.4	49.9	-
August, 1949	205.2	46.0	80.8	36.6	-
<u>Aircraft and Aircraft Parts Industry</u>					
August, 1948	379.4	95.9	119.3	127.7	54.1
July, 1949	208.0	94.9	115.6	100.6	66.2
August, 1949	287.2	92.2	111.5	96.6	65.9
<u>Railway Rolling Stock and Equipment Industry</u>					
August, 1948	129.2	155.4	136.0	279.0	124.2
July, 1949	139.4	189.9	144.2	376.9	198.7
August, 1949	231.3	188.2	142.8	383.1	190.4

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Concl'd.)</u>					
<u>Wire and Wire Goods Industry</u>					
August, 1948	101.0	115.9	116.6	103.7	118.3
July , 1949	102.8	124.3	115.2	82.0	139.1
August, 1949	116.5	129.4	121.2	78.0	146.5
<u>Sheet Metal Products Industry</u>					
August, 1948	135.7	119.7	122.0	116.3	118.8
July , 1949 (Revised)	127.5	148.2	153.9	142.1	143.1
August, 1949	177.4	135.2	139.4	140.4	127.7
<u>Hardware, Tools and Cutlery Industry</u>					
August, 1948	100.5	116.9	122.9	109.3	118.0
July , 1949 (Revised)	97.5	130.2	128.5	128.3	135.6
August, 1949	116.5	131.0	131.0	126.0	137.5
<u>Bridge Building and Structural Steel Industry</u>					
August, 1948	219.6	142.7	138.4	148.9	-
July , 1949	101.4	145.0	167.9	139.1	-
August, 1949	144.0	143.2	174.8	135.0	-
<u>Iron and Steel Products Miscellaneous</u>					
(Includes the following Indus- tries: Bicycles; Heating and Cooking Apparatus; and Iron and Steel Products Miscellaneous)					
August, 1948	101.6	133.4	114.4	123.8	175.5
July , 1949 (Revised)	99.2	151.2	136.3	148.1	179.2
August, 1949	125.8	152.5	138.7	163.5	166.1

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Table 2. - Index of All Firms Reporting, by Industries, Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>MANUFACTURES OF NON-FERROUS METALS</u>					
<u>Brass and Copper Products Industry</u>					
August, 1948	113.1	109.6	109.4	102.1	124.6
July , 1949	70.7	114.2	103.7	115.5	159.3
August, 1949	84.3	107.8	99.7	117.3	129.8
<u>Jewellery and Silverware Industry</u>					
August, 1948	97.8	98.4	63.2	120.8	114.4
July , 1949	66.3	103.9	67.7	123.4	131.0
August, 1949	85.0	104.5	67.1	122.0	137.6
<u>Electrical Apparatus and Supplies Industry</u>					
August, 1948	99.9	120.2	106.2	115.6	146.2
July , 1949 (Revised)	92.5	114.2	100.0	104.7	153.6
August, 1949	113.5	110.6	101.3	99.9	147.7
<u>Non-Ferrous Metal Smelting and Refining Industry</u>					
August, 1948	122.7	133.1	156.6	94.5	129.5
July , 1949	117.1	148.7	160.4	110.7	175.3
August, 1949	138.0	148.8	161.7	112.5	169.1
<u>Others</u>					
(Includes the following industries: Aluminum Products; and White Metal Alloys)					
August, 1948	115.6	131.8	193.7	133.1	87.3
July , 1949	99.7	114.9	140.4	110.1	95.0
August, 1949	105.4	110.8	141.2	103.1	87.4

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>NON-METALLIC MINERAL PRODUCTS</u>					
<u>Asbestos Products</u>					
August, 1948	166.9	168.7	169.9	71.9	208.3
July, 1949	95.6	119.5	122.2	127.5	118.6
August, 1949	134.8	118.4	116.9	161.8	110.5
<u>Artificial Abrasives and Abrasive Products Industry</u>					
August, 1948	123.1	117.8	122.7	110.1	111.4
July, 1949	94.6	120.8	135.9	114.7	99.2
August, 1949	91.0	118.3	128.7	104.2	104.0
<u>Other Non-Metallic Mineral Products Industries</u> (Includes the following industries; Coke and its By-Products; Illumina- ting and Fuel Gas; Clay Products from Imported Clays; Plate, Cut and Ornamental Glass; Pressed and Blown Glass; and Miscellaneous Non-Metallic Mineral Products)					
August, 1948	138.0	138.4	134.8	225.1	152.4
July, 1949	103.7	159.7	148.4	106.3	252.8
August, 1949	105.0	135.6	127.9	58.7	209.9
<u>CHEMICALS AND ALLIED PRODUCTS</u>					
<u>Acids, Alkalies and Salts Industry</u>					
August, 1948	123.1	118.1	123.0	90.9	107.0
July, 1949 (Revised)	83.3	134.8	113.9	107.7	185.6
August, 1949	112.5	128.6	110.1	125.4	170.6

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICALS AND ALLIED PRODUCTS (Concl'd.)</u>					
<u>Fertilizers Industry</u>					
August, 1948	24.7	98.6	95.4	129.0	62.5
July , 1949	83.1	72.9	82.6	76.5	43.6
August, 1949	44.4	105.5	102.7	137.5	58.7
<u>Medicinal and Pharmaceutical Preparations Industry</u>					
August, 1948	94.1	108.1	103.5	126.5	106.2
July , 1949 (Revised)	81.2	106.9	94.9	117.1	117.8
August, 1949	100.3	104.6	93.5	121.2	111.5
<u>Paints, Pigments and Varnishes Industry</u>					
August, 1948	113.9	155.8	124.8	152.1	193.4
July , 1949 (Revised)	117.3	142.7	106.9	132.8	190.8
August, 1949	117.3	140.5	104.5	127.0	190.4
<u>Soaps and Toilet Preparations Industry</u>					
August, 1948	126.0	153.7	153.5	156.3	153.4
July , 1949 (Revised)	114.2	116.5	102.1	101.0	154.1
August, 1949	121.1	112.2	93.6	103.6	155.8
<u>Miscellaneous Chemicals Industries</u>					
(Includes the following Industries: Compressed Gases; Adhesives; Plastics, Matches; Polishes and Dressings; and Miscellaneous Chemical Products)					
August, 1948	129.3	128.2	126.8	116.4	133.1
July , 1949 (Revised)	120.3	128.7	110.4	216.3	154.9
August, 1949	140.9	127.0	109.0	219.3	151.6

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Table 2. - Index of All Firms Reporting, by Industries - Concl'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

MISCELLANEOUS INDUSTRIES

Miscellaneous (includes the following industries: Brooms, Brushes and Mops; Mattresses and Springs; Musical Instruments and Materials; Fountain Pens and Pencils, Automobile Accessories, Fabric; and Scientific and Professional Equipment

August, 1948	93.6	99.6	101.3	83.6	113.5
July, 1949 (Revised)	81.8	94.9	90.1	92.6	110.8
August, 1949	104.7	93.1	87.4	91.0	111.2

(December, 1946 = 100)

FLOUR AND FEED

This industry was not included in the series during 1947, and average 1947 values are, therefore, not available. Indexes are based on December, 1946.

July, 1949	147.5	207.2	138.4	-	409.3
August, 1949	182.5	205.2	172.8	-	377.8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, AUGUST 1949

Section 3

PERCENTAGE CHANGES IN RATIOS BETWEEN INVENTORIES
AND SHIPMENTS (SALES) FOR SELECTED INDUSTRIES

The following tables show month to month percentage changes in the ratio of the value of inventories held at the end of each month to the month's shipments, for selected industries. Individual firms may find it useful to compare changes in their own inventory-shipment ratio from one month to the next with corresponding changes in the ratio for the industry of which they are a part. Such comparisons may indicate significant developments in the position of a firm in relation to the other firms in the industry. For example, a firm may find that its own ratio increased by, say 10 per cent from July to August while the industry as a whole showed a decline in ratio of, say, 20 per cent. Such a difference may be the result of a deliberate change in the inventory policy of the firm; or some of its competitors may have altered their inventory policy; or possibly the firm may have lost some ground to its competitors; or it may have experienced an unusually large increase in its production

Month to month percentage changes for the current month, the previous month, and the same month a year ago, are shown for (a) the ratio of total inventories to total shipments and (b) the ratio of finished product inventories to total shipments. For example, the figures shown for July represent the percentage change in ratios from June to July, and the figures for August indicate the percentage change in ratios from July to August.

The method of calculation by which an individual firm may compare its month to month position with that of the industry as a whole is explained at the head of the tables that follow.

Actual ratios of inventories to shipments for various firms in an industry normally differ from one another due to technical and other factors peculiar to the individual firms. Accordingly, the actual ratios of inventories to shipments of a particular firm may normally differ from those of the industry as a whole. These normal differences in ratios are not as significant to an individual firm assessing its own position relative to its competitors as the percentage change in ratios from month to month. For this reason the changes in ratios rather than the actual ratios are shown here on a monthly basis. However, in order to provide an indication of the importance of inventories in relation to shipments as between industries, the average ratio for 1947 in each industry is also shown in the tables.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Table 3. - Changes in Relationship of Value of Inventory
for Total of Reporting Firms

To check with the percentage change shown for its
of inventory dollars for each sales dollar in July
four inventory dollars for each sales dollar in July,
increase of two dollars, or a change of + 50 p.c. In order
sales dollar, simply divide the sales for each month

Industry	Average 1947 Relationship		Percentage Change in Relationship from Previous Month					
			Total Inventory to Shipments			Finished Products to Shipments		
	Total In- ventory to Shipments	Finished Products to Shipments	August 1948 %	July 1949 %	August 1949 %	August 1948 %	July 1949 %	August 1949 %
				(Revised)			(Revised)	
<u>Vegetable Products</u>								
Biscuits, Confectionery, Cocoa & Chocolate Ind.	2.59	0.41	- 1	+12	-27	- 4	- 1	-16
Miscellaneous Food Ind.	3.17	0.73	+ 2	+23	-11	+17	+13	-12
Flour and Feed Industry	N.A.	N.A.	N.A.	+24	-26	N.A.	+26	-25
Rubber Goods Industry ..	2.63	1.27	- 6	+23	-14	-10	+21	-16
<u>Textiles & Textile Products</u>								
Cotton Yarn & Cloth Ind.	2.42	0.40	-31	+21	- 9	-11	+22	- 7
Woollen Cloth Industry .	3.19	0.14	-11	+20	-31	-24	+37	-44
Woollen Yarn Industry ..	3.33	0.36	-23	+29	-40	-21	+28	-39
Miscellaneous Woollen Goods Industry	3.31	0.43	- 2	+62	-31	+ 3	+90	-33
Hosiery and Knitted Goods Industry	3.42	0.91	-28	+62	-42	-35	+63	-45
Cordage, Rope & Twine Industry	5.97	0.40	- 6	-35	+48	-22	-40	+32
Cotton and Jute Bags Industry	1.90	0.33	-40	- 2	-23	-31	0	-22
Dyeing and Finishing of Textiles Industry	2.68	0.65	-36	+40	-29	-21	+45	-26
Corsets and Foundation Garments Industry	4.12	0.58	- 7	+27	-21	-13	+20	-19
<u>Wood & Paper Products</u>								
Planing Mills, Sash and Door Factories	2.26	0.15	-16	+25	-18	-18	+22	-16

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

Held at End of Month to Value of Month's Shipments
in selected Industries

industry in July, a firm can take the number and August, and compare them; i.e. if there were and six in August, then August would show an to arrive at the number of inventory dollars for each into the value of inventory held at the end of the month.

Industry	Average 1947 Relationship	Percentage Change in Relationship from Previous Month						
		Total Inventory, to Shipments			Finished Products to Shipments			
		Total In- ventory to Shipments	Finished Products to Shipments	August 1948 %	July 1949 %	August 1949 %	August 1948 %	July 1949 %
		(Revised)			(Revised)			
<u>Wood and Paper Products (Cont'd.)</u>								
Furniture, Upholstering, Cabinet Making Industry ..	3.17	0.46	-19	+43	-19	-19	+44	-14
<u>Iron and Its Products</u>								
Primary Iron and Steel Industry	2.26	0.45	+ 9	+30	-10	+17	+27	- 1
Iron Castings and Forgings Industry	2.59	0.83	- 5	+17	-11	-13	+11	- 9
Boilers, Tanks and Plate Work Industry	3.65	0.50	-27	-13	- 8	-31	-13	- 1
Agricultural Implements Industry	4.85	1.55	- 2	+ 4	+34	+ 2	+ 6	+21
Machinery Industry	4.93	1.50	- 4	+30	+ 9	- 4	+26	+10
Automobile Industry	1.68	0.71	+ 3	+ 6	+32	+11	+ 6	+31
Automobile Supplies Industry	2.31	0.66	+32	+17	+12	+34	+18	+ 9
Shipbuilding and Repairs Industry	11.31	-	+25	-63	-44	-	-	-
Aircraft and Parts Ind. ..	9.38	3.21	- 8	+175	-30	-25	+203	-28
Railway Rolling Stock and Equipment Industry	3.51	0.68	+29	+63	-40	+22	+69	-42
Wire & Wire Goods Ind.....	2.09	0.77	+10	+44	- 8	+14	+37	- 7
Sheet Metal Products Industry	3.47	1.14	-16	0	-34	-17	- 5	-36

MONTHLY REPORT OF INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, AUGUST, 1949

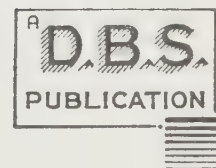
Table 3. - Changes in Relationship of Value of Inventory Held at End of Month to Value of Month's Shipments, for Total of Reporting Firms in Selected Industries - (Concl'd.

Industry	Average 1947 Relationship		Percentage Change in Relationship from Previous Month					
			Total Inventory to Shipments			Finished Products to Shipments		
	Total In- ventory to Shipments	Finished Products to Shipments	August 1948 %	July 1949 %	August 1949 %	August 1948 %	July 1949 %	August 1949 %
				(Revised)			(Revised)	
<u>Iron and Its Products (Concl'd.)</u>								
Hardware, Tools and Cutlery Industry	3.25	0.76	+ 5	+37	-16	+ 5	+33	-15
Bridge Building and Structural Steel Ind.	8.34	-	-11	+49	-31	-	-	-
<u>Non-Ferrous Metal Products</u>								
Brass and Copper Products Industry	1.59	0.25	-42	+18	-21	-47	+13	-32
Jewellery and Silverware Industry	3.84	0.80	-15	+72	-22	-13	+70	-18
Electrical Apparatus and Supplies Industry	3.74	0.87	-16	+38	-21	-15	+32	-22
Non-Ferrous Metal Smelting and Refining Ind.	1.92	0.39	+ 3	+13	-15	+ 2	+11	-18
<u>Non-Metallic Mineral Products</u>								
Asbestos Products Ind.	2.20	0.78	-14	+10	-30	- 7	+21	-34
Abrasive Products Ind.	2.68	1.15	+ 5	+43	+ 2	- 4	+48	+ 9
<u>Chemicals and Allied Products</u>								
Acids, Alkalies and Salts Industries	1.81	0.47	- 7	+49	-29	-19	+66	-32
Fertilizers Industry	2.86	0.68	+ 3	+1211	-73	-28	+1170	-75
Medicinal and Pharmaceutical Preparations Ind.	3.99	1.57	-24	+26	-20	-29	+27	-23
Paints, Pigments and Varnishes Industry	3.03	1.11	+19	+26	- 2	+29	+28	0
Soaps and Toilet Preparations Industry	2.28	0.58	- 2	- 4	- 9	+ 3	-12	- 5

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Government of Canada

MONTHLY REPORT
ON
INVENTORIES & SHIPMENTS
BY
MANUFACTURING INDUSTRIES
IN CANADA (EXCLUDING NEWFOUNDLAND)
SEPTEMBER, 1949



**DOMINION BUREAU OF STATISTICS
DEPARTMENT OF TRADE AND COMMERCE**

**MONTHLY REPORT
ON
INVENTORIES & SHIPMENTS
BY
MANUFACTURING INDUSTRIES
IN CANADA (EXCLUDING NEWFOUNDLAND)
SEPTEMBER, 1949**

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Prepared in the General Manufactures Section,
of the Industry and Merchandising Division,
Dominion Bureau of Statistics, Ottawa

This report continues the monthly series of indexes of the dollar value of manufacturing inventories and shipments, and of percentage changes in relationship of inventory to shipments in selected industries. The breakdown of material presented is as follows:

(1) Indexes of the estimated total value of inventory held in all industries, and in groupings of industries classified according to the economic use made of their products, for the period January 1947 to August 1949. The estimated totals are based on data collected from samples in industries holding approximately 92 p.c. of all manufacturing inventories. Indexes are based on the average 1947 values of inventory held in each case. August figures are preliminary only.

(2) Indexes of the value of shipments and inventories, broken down into raw materials, goods in process, and finished goods, for totals of reporting firms in individual industries. The base for these indexes is also the average 1947 value reported in each case. Data for individual industries include the index number for the current month, the previous month, and the same month a year ago.

(3) Tables showing the average 1947 relationship of value of inventory held at the end of the month to shipments made during the month in selected industries, and also the percentage change in the inventory-shipments relationships during the current month, the previous month and the same month a year ago.

It must be emphasized that all the above tables are based on values of inventories and shipments. Apart from the fact that knowledge of trends in the values of inventory holdings and shipments is useful in itself, it is also the only feasible approach in industries producing many types of goods, and it is the only method allowing totalling of industries or comparisons of different industries. Changes in value may, however, reflect changes in quantity or changes in price, or both, and differences in the indexes from month to month must be interpreted with this in mind. Factors which must be considered in any attempt to separate the two influences in value changes are discussed on page 10.

Preliminary reports indicate the following trends in inventory holdings at the end of September:

Total inventory value shows little change from the August level, the preliminary index standing at 130.3 per cent of the average 1947 value, as against 130.2 (revised) at the end of August. This is 3 per cent below the high reached in February, but 3 per cent above the level of September 1948. Of the main industry groupings, inventory values in the consumers' goods industries rose by 2 points in September to reverse a declining trend evident since April. The index, at 127.4, is 2 per cent above the August level, 2 per cent below the high for this group reached in February and March, and 6 per cent above September 1948. In the capital goods industries, inventory values fell by half a point, continuing a steadily declining trend since June, and at 103.5, the index is 24 per cent below the high reached last November and 22 per cent below the September, 1948 level. Value of stocks in the producers' goods industries rose by 3 points. Revised figures for this group indicate that the September index, at 144.5, is 1 per cent below the group high point reached in July, and 7 per cent above the level of September 1948. Inventories in the construction goods industries appear to have dropped by 23 points from the August level of 195.2, which was the highest point reached to date by this group - figures for sawmills, the largest component of the group, are, however, not yet available.

A breakdown of the larger groupings shows that, in the consumers' goods group, inventories of non-durable consumers' goods industries rose by 6 points. The food industries, largest component of the non-durable group, rose by 1 point in total, with increases in the Fruit and Vegetable Preparations and Biscuits and Confectionary Industries of 22 and 4 points respectively, and declines of 1 point in Sugar Refineries, 17 in Fish Curing and Packing, 5 in Slaughtering and Meat Packing, 3 in Dairy Products and 5 in Miscellaneous Foods. These changes are all in line with seasonal trends. Values of stocks in Slaughtering and Meat Packing, Biscuits and Confectionary, Dairy Products and Miscellaneous Foods are below last year's level, bringing the total food index 4 points below September 1948. The index of the tobacco and beverages group fell 9 points from the August level, with declines in all three of its components, the decreases in the Tobacco and Brewing industries being seasonal. This group index is 10 points above last year's level. Flour and Feed Mills and Pulp and Paper Mills showed seasonal increases, with inventory values in both these industries well above the level of September 1948. In the semi-durable consumers' goods index, there was a 5 point drop in September, with every large industry or group of industries contributing to the decline. The semi-durable index is 5 points above last year's level. The index of durable consumers' goods industries fell by 1 point in September, the largest changes being a rise of 9 points in the Hardware, Tools and Cutlery Industry, and a drop of 6 points in the Heating and Cooking Apparatus Industry. This group index is 2 points above last year's level.

In the capital goods industries inventory values in the transportation equipment industries fell by 1 point during September, with no large changes in any of the individual industries included. Here the index is 59 points below last year's level, but this group is a special case in that inventory represents almost the entire value of current production up to the point where major deliveries are made. Among the other industries in the capital goods group, the only large change was an 11 point drop in the Boilers, Tanks and Plate Work industry. The index for other industries in the capital goods group is 3 points above September, 1948.

In the producers' goods industries, the iron and steel group showed a 6 point drop in inventory values during September. Within this group, the Sheet Metal Products and Primary Iron and Steel Industries declined by 12 and 6 points respectively, while the Iron Castings and Forgings and Wire and Wire Goods industries each rose by 4 points. The iron and steel index is 23 points above last year's level. The non-ferrous metals industries index remained unchanged in total, with a 5 point rise in the Non-Ferrous Metals Smelting and Refining industry and a 6 point drop in the Brass and Copper Products industry. This group index is 3 points below last year's level. The Fertilizers and Coke and Gas Industries showed large seasonal increases, indexes for these industries being 2 and 4 points respectively above September, 1948. The majority of other industries in the producers' goods group showed slight declines from the August levels.

In the construction goods group, all industries but sawmills showed declines in inventory values during September. In the sawmills industry, where actual figures are not yet available, the trend is also downward.

In the great majority of industries for which shipments figures are available (see Section 2), shipments levels in September were higher than in August. In two-thirds of the industries the level was also higher than in September, 1948.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1949

Section 1.

MONTHLY INDEXES OF ESTIMATED TOTAL VALUE OF INVENTORY,
BY ECONOMIC USE GROUPINGS OF INDUSTRIES,
JANUARY 1947 - SEPTEMBER 1949

The estimates in Table 1 have been based on two types of source materials. In most industries totals were estimated from data submitted by a sample of leading firms which report the value of their inventories and shipments monthly. Though the size of the sample varies to some extent from industry to industry, in most cases the firms reporting hold over half of all the inventories held in the industry and in a number of instances the sample includes more than 90 per cent of the total. In a smaller group of industries estimates have been based on information available on the physical volume of the chief types of stocks held in these industries. By use of data on prices and on the rate at which these stocks turn over, an estimate of the current value of these inventories has been made. Because no information is available on the accounting methods used by the firms in these industries the value of inventories shown for them cannot be expected to correspond exactly to their own book value but it does show the general trend of inventories in these industries and makes it possible to build up an overall picture for the manufacturing field.

The total in Table 1 has been presented in detail according to an economic use classification. In this classification goods have been grouped according to whether production consists primarily of consumer goods, capital goods, producers' materials or construction materials. This form of presentation corresponds to the type of use which is ultimately made of the goods produced by various industries. Because some industries produce goods which fall in more than one of these main groups the classification can only be approximate in nature and in allocating certain industries fairly arbitrary decisions had to be made. In time some further grouping of plants within industries should make it possible to improve the accuracy of this presentation.

Within the consumer goods group a further subdivision has been shown on the basis of whether the product is primarily of a perishable, a semi-durable, or a durable nature. This form of presentation has been widely used in recent years and corresponds to the form in which consumer expenditures, part of the country's gross national expenditure, is presented. This should be useful to all those who are interested in the general flow of goods from the primary producing stage to their ultimate destination.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

MONTH	TOTAL ALL INDUSTRIES	TOTAL CONSUMERS' GOODS	TOTAL CAPITAL GOODS	TOTAL PRODUCERS' MATERIAL	TOTAL CONSTRUCTION MATERIAL	TOTAL	NON- TOTAL FINISHED GOODS
<u>1947</u>							
1. Jan.	86.2	87.1	78.5	91.0	82.6	88.4	86.2
2. Feb.	87.9	89.0	81.2	88.2	89.3	89.6	87.0
3. Mar.	89.5	90.5	85.2	87.5	91.3	90.0	88.0
4. Apr.	92.6	94.0	90.4	87.9	92.5	92.7	91.4
5. May	94.8	97.1	92.8	90.3	86.8	96.0	96.5
6. June	98.6	100.2	98.1	94.6	92.7	98.8	100.3
7. July	101.7	101.9	102.2	99.0	103.2	100.2	103.2
8. Aug.	104.0	102.6	106.6	104.8	109.5	100.3	104.2
9. Sept.	106.5	104.1	112.1	109.1	113.2	102.1	105.7
10. Oct.	108.2	106.2	111.6	113.4	112.4	105.0	106.6
11. Nov.	112.9	110.5	119.2	116.6	116.0	112.6	112.4
12. Dec.	116.2	115.5	122.1	117.8	110.2	118.1	115.5
<u>1948</u>							
13. Jan.	118.7	118.7	124.5	115.3	114.6	123.9	120.7
14. Feb.	119.4	119.0	123.7	114.0	124.9	122.2	117.6
15. Mar.	120.7	118.9	132.9	112.7	130.4	121.2	116.7
16. Apr.	120.4	118.1	132.8	113.6	132.4	119.4	116.3
17. May	122.1	118.8	135.2	117.1	137.1	120.3	120.3
18. June	122.9	120.1	127.6	121.8	141.4	121.4	122.5
19. July	124.4	121.0	125.6	126.3	148.0	122.2	125.0
20. Aug.	126.5	120.1	136.6	132.6	153.6	121.0	124.2
21. Sept.	126.7	120.2	132.8	134.6	157.4	122.4	124.1
22. Oct.	127.1	121.6	130.8	138.6	146.6	127.8	127.5
23. Nov.	128.0	123.5	136.9	141.3	126.7	131.6	129.1
24. Dec.	130.0	126.8	119.2	141.7	155.3	135.2	131.3
<u>1949</u>							
25. Jan.	131.2	127.4	127.4	142.3	151.1	133.9	134.1
26. Feb.	134.2	130.3	128.8	137.6	172.7	136.1	136.3
27. Mar.	133.3	130.3	120.8	136.6	173.0	134.1	135.8
28. Apr.	130.1	129.6	111.9	137.0	152.0	133.0	134.5
29. May	130.8	129.2	112.9	138.8	159.9	131.8	135.9
30. June	131.4	128.2	109.5	143.6	172.2	129.2	133.0
31. July	132.1	128.1	108.2	146.5	179.3	130.0	134.2
32. Aug. (Rev.)	130.2	125.3	104.1	141.1	195.2	126.2	131.6
(Preliminary)							
33. Sept.	130.3	127.4	103.5	144.5	172.6	132.7	128.9

MONTHLY REPORT INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER 1949

held in all Manufacturing Industries, January 1947 - September 1949

on the estimated current value of physical stocks)

(1947 Average = 100)

DURABLE CONSUMERS' GOODS

Food	Tobacco and Beverages	Drugs	Petroleum Products	Other	TOTAL SEMI-FINISHED GOODS	Pulp and Paper Mills	Feed and Flour	Other	
82.7	91.2	88.8	84.4	85.2	94.7	97.4	94.1	91.4	1.
75.7	102.8	90.5	83.5	86.2	96.7	100.7	90.9	92.7	2.
72.4	108.7	95.5	84.5	88.0	95.6	100.2	86.0	92.4	3.
78.8	107.5	98.1	87.7	93.0	96.4	100.7	86.7	94.1	4.
89.3	105.3	102.2	93.9	97.5	94.7	97.2	89.4	94.9	5.
96.3	102.7	117.3	98.6	102.5	94.7	97.4	87.8	95.5	6.
103.7	100.0	109.1	104.9	104.0	92.2	94.2	88.6	92.9	7.
111.4	91.2	107.5	109.7	104.6	89.9	91.1	91.6	88.9	8.
114.0	93.3	103.3	109.7	104.2	92.5	92.0	100.1	93.2	9.
115.6	94.5	99.3	111.4	103.1	100.6	99.3	109.0	103.1	10.
126.7	96.0	93.3	116.7	106.2	113.1	110.1	129.2	116.3	11.
125.8	107.9	94.9	115.6	105.5	125.1	119.3	146.8	133.5	12.
129.4	119.2	100.8	113.2	108.0	132.7	128.9	142.7	143.1	13.
114.3	130.1	100.9	111.5	107.6	134.8	133.2	136.9	144.0	14.
109.3	131.1	101.7	114.6	110.3	133.8	135.5	124.8	140.6	15.
107.8	128.2	103.5	122.9	110.8	127.9	132.3	108.8	133.4	16.
115.0	126.3	105.5	131.6	114.7	120.4	125.8	96.4	126.3	17.
121.4	125.9	106.9	128.5	115.3	118.3	124.0	89.2	126.5	18.
122.7	121.7	107.2	145.1	125.0	114.6	120.2	84.4	123.6	19.
123.7	115.7	108.1	152.7	121.9	112.5	116.4	97.3	116.1	20.
126.1	111.6	102.7	158.0	119.5	117.9	117.5	119.8	123.1	21.
130.6	115.6	101.6	161.1	120.3	128.6	125.6	140.0	135.6	22.
127.9	120.2	100.8	169.7	123.5	138.5	131.7	164.2	138.5	23.
121.7	131.7	105.2	170.2	128.4	146.5	140.6	168.5	155.4	24.
118.6	143.5	107.6	165.3	139.1	147.1	140.7	160.0	157.7	25.
115.7	155.5	108.7	158.7	143.4	149.7	140.8	173.8	159.7	26.
112.9	158.5	110.2	156.9	143.1	142.9	139.5	142.4	153.6	27.
113.3	152.6	109.7	162.1	140.0	142.6	137.2	150.4	153.2	28.
118.9	150.5	107.2	165.2	136.3	133.9	127.9	155.9	136.8	29.
119.9	142.7	105.9	168.0	126.3	131.9	127.8	147.8	133.2	30.
122.3	138.9	106.9	179.8	125.6	131.8	122.7	172.5	131.0	31.
121.6	130.1	103.9	187.0	122.1	124.5	116.0	156.5	127.9	32.
122.6	121.6	99.8	189.5	116.9	156.3	150.8	180.8	155.9	33.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories held

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

SEMI-DURABLE CONSUMERS' GOODS									
MONTH	TOTAL	TOTAL FINISHED GOODS	Rubber	Clothing	Leather Foot- wear	Other	SEMI-FIN- ISHED GOODS	Tex- tiles	Leather Tanner- ies
<u>1947</u>									
1. Jan.	84.2	84.0	78.9	84.1	92.5	85.6	84.6	85.7	79.0
2. Feb.	87.5	87.9	86.8	87.2	93.4	88.9	86.8	88.1	80.4
3. Mar.	91.3	91.5	99.3	87.6	100.6	92.3	90.9	92.2	83.9
4. Apr.	95.6	97.3	106.7	94.0	102.4	96.0	92.4	93.2	88.1
5. May	98.8	99.8	109.0	96.8	103.4	98.2	97.0	98.5	89.6
6. June	102.6	102.3	107.0	101.7	105.3	100.8	102.2	104.3	91.7
7. July	105.3	106.4	104.6	107.2	111.3	102.9	103.2	104.9	94.6
8. Aug.	104.5	106.1	102.4	107.7	111.4	101.6	101.3	102.8	93.7
9. Sept.	105.2	106.7	100.0	107.7	118.4	104.8	102.3	104.7	89.9
10. Oct.	107.4	108.2	98.8	108.5	126.3	109.5	105.7	105.6	106.1
11. Nov.	108.7	106.6	100.7	104.5	127.9	111.3	112.8	108.3	135.1
12. Dec.	115.4	112.7	105.3	113.0	129.7	111.6	120.7	111.1	168.2
<u>1948</u>									
13. Jan.	113.8	107.5	116.5	101.6	118.7	110.6	126.1	114.2	184.5
14. Feb.	115.2	110.8	125.7	104.8	117.3	113.1	123.8	110.5	189.6
15. Mar.	117.3	112.3	131.3	105.9	110.8	114.9	127.2	116.5	179.6
16. Apr.	116.3	113.1	136.4	106.0	107.7	115.7	122.5	115.0	159.8
17. May	117.8	115.1	139.9	108.3	106.1	116.1	123.2	119.7	139.9
18. June	120.4	119.9	140.4	112.5	108.4	116.9	122.9	121.7	128.5
19. July	122.5	120.6	139.4	116.7	108.7	119.2	126.0	123.4	138.6
20. Aug.	120.2	118.6	133.9	115.2	110.2	117.6	123.1	118.9	144.1
21. Sept.	118.6	115.0	128.6	110.9	108.9	117.9	125.7	120.1	153.0
22. Oct.	115.0	109.9	121.2	105.0	107.9	116.7	125.0	119.0	154.3
23. Nov.	115.5	109.3	119.4	104.2	109.6	117.6	125.7	120.2	153.1
24. Dec.	120.1	115.7	125.4	110.6	119.7	121.7	127.0	122.0	151.6
<u>1949</u>									
25. Jan.	123.0	120.5	131.4	115.1	123.5	128.3	127.9	125.9	148.8
26. Feb.	127.3	125.8	136.4	121.3	125.7	132.3	130.1	127.9	140.5
27. Mar.	130.1	126.8	139.7	122.2	119.6	133.6	136.3	135.4	141.0
28. Apr.	128.1	124.8	138.2	120.8	113.5	140.9	134.5	134.4	134.9
29. May	129.2	125.1	137.3	122.7	108.4	128.9	136.9	136.9	137.2
30. June	131.9	128.3	131.1	130.2	112.6	125.5	138.7	139.5	134.7
31. July	131.6	128.4	128.0	131.5	113.6	123.6	137.9	139.3	130.6
32. Aug. (Rev.)	128.7	125.9	122.4	129.8	110.2	120.6	134.0	135.5	126.4
(Preliminary)									
33. Sept.	124.0	120.3	114.8	123.3	107.8	117.6	131.0	132.6	123.3

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER 1949

in all Manufacturing Industries, January 1947 - September 1949 (Cont'd.)

on the estimated current value of physical stocks)

(1947 Average = 100)

DURABLE CONSUMERS' GOODS									
TOTAL FINISHED GOODS	TOTAL FINISHED GOODS	Autos and Bicycles	Electrical Apparatus	Fur- niture	Hard- ware	Other	TOTAL SEMI-FINISHED GOODS	Auto Supplies	
86.8	86.1	88.6	83.5	86.7	87.2	88.5	93.6	93.6	1.
89.1	88.8	88.1	87.2	92.1	89.7	90.9	93.0	93.0	2.
90.9	90.5	87.4	90.4	90.7	91.0	94.1	94.6	94.6	3.
95.1	95.1	90.5	94.4	97.8	95.5	100.1	95.9	95.9	4.
97.7	97.6	94.8	96.7	102.0	97.0	100.9	98.5	98.5	5.
101.0	101.2	99.9	100.8	106.0	98.0	102.5	99.2	99.2	6.
102.2	102.9	99.9	103.9	106.2	102.1	102.4	95.3	95.3	7.
106.1	106.4	108.1	106.5	104.7	104.7	105.7	103.7	103.7	8.
107.8	108.1	111.0	109.0	102.8	106.3	106.2	105.3	105.3	9.
107.0	107.0	110.7	107.9	101.8	106.6	103.6	107.0	107.0	10.
107.4	107.3	108.2	109.3	102.6	109.9	102.8	108.3	108.3	11.
108.7	109.0	112.5	110.4	106.5	111.3	102.0	105.8	105.8	12.
111.6	111.5	122.3	112.0	107.2	111.9	100.1	112.3	112.3	13.
115.6	115.8	128.4	114.5	109.8	114.7	108.1	113.5	113.5	14.
114.6	114.9	126.3	112.4	110.7	113.7	110.5	112.3	112.3	15.
116.8	117.7	125.9	118.9	112.9	114.5	109.9	107.9	107.9	16.
116.2	117.4	124.0	118.6	116.0	114.4	109.2	104.1	104.1	17.
116.6	118.2	121.4	121.4	117.3	114.6	109.2	101.0	101.0	18.
116.1	117.8	117.7	121.1	118.8	114.6	111.1	99.5	99.5	19.
117.5	118.8	122.1	120.2	118.2	116.9	113.3	103.7	103.7	20.
116.4	117.7	123.3	116.8	116.3	119.9	112.9	103.6	103.6	21.
113.9	114.8	119.5	114.4	113.6	118.4	109.2	104.9	104.9	22.
113.9	114.4	111.9	111.7	113.9	118.1	106.4	109.3	109.3	23.
115.1	115.4	101.7	124.0	119.4	122.5	105.6	112.6	112.6	24.
115.5	115.1	112.9	115.0	123.4	124.7	108.9	119.9	119.9	25.
118.9	118.6	123.5	115.3	129.2	126.2	111.2	122.0	122.0	26.
120.8	120.3	128.1	116.0	130.7	129.6	111.2	126.0	126.0	27.
122.6	122.3	128.5	115.8	133.8	130.5	120.5	125.7	125.7	28.
122.4	122.5	126.2	116.3	134.4	133.3	121.2	121.6	121.6	29.
121.2	121.9	123.2	116.2	135.5	130.3	122.5	114.2	114.2	30.
118.7	119.7	115.2	114.2	133.9	130.2	121.0	108.2	108.2	31.
118.8	119.5	122.3	110.8	132.8	131.0	123.7	112.2	112.2	32.
117.9	118.6	120.7	108.9	132.3	139.6	121.5	110.5	110.5	33.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories held

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

CAPITAL GOODS							
MONTH	TOTAL	Transportation Equipment				All Other Capital	
		Total	Ship- building	Railway Rolling Stock	Air- craft	Total	Machinery
<u>1947</u>							
1. Jan.	78.5	69.3	59.5	85.0	82.7	88.3	88.5
2. Feb.	81.2	72.6	65.4	81.5	86.9	90.2	89.7
3. Mar.	85.2	77.0	70.7	84.3	89.8	94.0	92.8
4. Apr.	90.4	81.7	76.7	88.9	90.0	99.7	95.7
5. May	92.8	87.1	83.0	91.9	95.3	99.0	98.8
6. June	98.1	95.3	90.6	97.5	109.7	101.0	99.9
7. July	102.2	102.5	95.8	111.6	114.0	102.0	102.1
8. Aug.	106.6	111.0	108.8	116.8	110.4	101.9	105.2
9. Sept.	112.1	120.3	122.0	119.8	114.3	103.5	107.3
10. Oct.	111.6	117.9	133.0	91.0	101.1	104.9	108.2
11. Nov.	119.2	130.5	144.1	113.7	104.1	107.0	105.5
12. Dec.	122.1	135.0	150.6	117.9	101.2	108.3	106.1
<u>1948</u>							
13. Jan.	124.5	138.0	158.4	114.0	96.7	110.0	109.1
14. Feb.	123.7	131.1	146.0	114.6	99.0	115.7	114.2
15. Mar.	132.9	146.2	164.4	121.5	114.0	118.7	118.6
16. Apr.	132.8	146.3	172.6	117.3	90.0	118.3	118.2
17. May	135.2	152.6	177.6	126.1	97.4	116.6	116.7
18. June	127.6	138.0	149.3	135.1	99.4	116.4	119.7
19. July	125.6	135.3	143.0	142.8	94.6	115.2	122.9
20. Aug.	136.6	153.0	167.0	155.4	95.9	119.1	127.9
21. Sept.	132.8	145.4	155.7	150.5	98.1	119.3	128.7
22. Oct.	130.8	141.6	151.1	146.7	97.3	119.3	128.1
23. Nov.	136.9	151.0	159.3	163.9	99.3	122.0	128.8
24. Dec.	119.2	115.3	100.7	162.9	98.7	123.3	130.0
<u>1949</u>							
25. Jan.	127.4	123.9	117.1	152.9	106.0	131.1	133.1
26. Feb.	128.8	124.1	117.7	159.6	94.5	133.8	138.3
27. Mar.	120.8	110.2	91.8	168.1	92.6	132.1	137.6
28. Apr.	111.9	95.5	63.1	176.6	96.1	129.4	135.0
29. May	112.9	96.8	61.6	185.4	96.5	130.0	138.7
30. June	109.5	95.9	61.2	188.0	88.6	124.0	133.4
31. July	108.2	94.5	56.4	189.9	94.9	122.9	136.9
32. Aug. (Rev.)	104.1	87.0	46.0	186.4	92.2	122.5	137.3
(Preliminary)							
33. Sept.	103.5	86.0	45.5	184.6	90.9	122.1	137.8

MONTHLY REPORT ON INVENTORIES AND SHIFMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1949

in all Manufacturing Industries, January 1947 - September, 1949 (Concl'd.)

on the estimated current value on physical stocks)

(1947 Average = 100)

PRODUCERS' MATERIALS

Goods								
Agricultural Implements	Other	Total	Iron and Steel	Non- Ferrous Metal	Coke and Gas	Acids Alkalies and Salts	Other	
89.5	84.5	91.0	89.6	93.7	86.4	92.6	91.6	1.
91.7	89.0	88.2	88.3	91.5	68.3	90.6	89.7	2.
97.0	92.1	87.5	90.0	92.7	51.2	90.5	87.5	3.
109.7	91.9	87.9	92.4	92.0	51.4	89.7	86.2	4.
100.4	96.2	90.3	95.4	92.4	67.1	96.2	85.6	5.
102.5	102.3	94.6	99.0	96.6	78.8	100.7	89.3	6.
101.0	103.7	99.0	103.7	101.8	79.5	101.4	93.7	7.
93.5	108.7	104.8	106.8	105.7	108.7	106.1	99.7	8.
95.1	107.8	109.1	106.8	108.0	130.9	106.3	108.3	9.
97.4	109.4	113.4	106.7	108.8	155.1	105.3	118.0	10.
108.7	109.4	116.6	108.7	108.5	172.3	110.1	122.9	11.
113.5	105.1	117.8	112.8	108.4	150.2	110.7	127.4	12.
114.8	102.2	115.3	113.7	106.6	119.0	110.3	126.6	13.
123.9	102.3	114.0	114.9	107.5	93.2	109.8	125.7	14.
123.5	107.1	112.7	114.9	108.8	67.8	106.5	126.1	15.
124.1	104.7	113.6	119.3	111.1	51.4	110.3	124.3	16.
122.3	102.2	117.1	124.0	112.4	70.4	111.6	124.9	17.
115.3	105.3	121.8	127.8	118.7	88.2	116.3	125.5	18.
106.7	103.3	126.3	129.9	126.9	98.2	115.9	129.5	19.
110.9	102.0	132.6	132.6	130.0	136.4	118.1	137.1	20.
109.4	103.6	134.6	127.8	134.2	173.9	124.2	138.2	21.
111.9	100.1	138.6	130.0	137.2	192.4	128.4	142.1	22.
116.9	105.4	141.3	130.1	138.6	207.0	130.9	147.0	23.
118.8	105.6	141.7	133.5	141.5	176.1	130.1	143.9	24.
137.7	106.6	142.3	140.4	142.8	143.0	131.3	147.7	25.
134.6	112.8	137.6	141.4	136.6	115.1	126.1	142.2	26.
129.1	116.4	136.6	142.0	138.5	94.5	119.9	141.0	27.
126.4	112.7	137.0	147.6	134.3	108.3	118.3	135.4	28.
120.9	115.5	138.8	153.0	131.0	146.6	122.2	128.0	29.
110.4	117.7	143.6	159.2	132.1	170.7	129.5	129.5	30.
103.4	111.5	146.5	162.9	133.0	174.5	134.8	132.7	31.
102.0	109.9	141.1	156.6	131.4	144.3	128.6	132.0	32.
103.5	101.0	144.5	150.8	131.5	177.9	126.9	144.8	33.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, SEPTEMBER 1949

Section 2

MONTHLY INDEXES OF INVENTORIES AND SHIPMENTS
OF REPORTING FIRMS, BY INDUSTRIES

Data available from the sample monthly survey of shipments and inventories of manufacturing industries are incorporated, insofar as inventories are concerned, into Table 1, but it has been thought advisable to show individual industries wherever possible. Since this is a sample survey, covering only selected firms in a special group of industries, the dollar values actually reported by the firms have been converted into index numbers representative of industries, or groups of industries, the base being the average 1947 values reported. The index presentation avoids the possibility that dollar value totals for firms might be mistaken for dollar value totals for industries. However, when considering the series presented hereinafter, in Table 2, it must be borne in mind that the divisions are industry divisions, and not commodities, i.e., the Wool Cloth Industry does not represent the shipments and inventories of Wool Cloth only, but all commodities involved in the activities of firms whose major product is Wool Cloth.

Also, it must be emphasized most particularly that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Even apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes but also the changes in the value of each item included. The only indication of the extent to which values of items have changes is the trend shown by the index of prices published in the "Canadian Statistical Review".

The Bureau is at present attempting to devise a means of deflating the inventory series in order that quantity changes may be reflected more accurately. For those interested in this problem, some of the factors which must be taken into consideration may be noted. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1949

Table 2. - Index of All Firms Reporting, by Industries

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>VEGETABLE PRODUCTS</u>					
<u>Biscuits, Confectionery, Cocoa and Chocolate Industry</u>					
September, 1948	151.8	144.3	134.3	153.8	181.5
August, 1949 (Revised)	139.4	130.6	107.4	173.3	209.5
September, 1949	160.9	134.9	109.7	172.1	226.0
<u>Miscellaneous Foods Industry</u>					
September, 1948	120.4	98.4	94.9	144.0	107.0
August, 1949 (Revised)	110.3	90.4	102.7	131.9	59.7
September, 1949	128.3	85.8	96.8	113.0	58.7
<u>Rubber Goods Industry</u>					
September, 1948	114.3	128.6	99.0	104.7	159.5
August, 1949	94.8	122.4	76.4	97.6	165.8
September, 1949	108.1	114.8	71.4	95.4	154.8
<u>TEXTILES AND TEXTILE PRODUCTS</u>					
<u>Cotton Yarn and Cloth Industry</u>					
September, 1948	112.9	96.0	83.9	103.8	125.1
August, 1949 (Revised)	119.9	114.2	80.4	130.3	205.3
September, 1949	100.2	110.5	75.7	127.3	203.7
<u>Woollen Cloth Industry</u>					
September, 1948	116.2	149.0	139.6	153.0	202.4
August, 1949 (Revised)	130.5	154.0	136.7	144.8	375.6
September, 1949	104.8	151.1	135.1	138.9	383.3
<u>Woollen Yarn Industry</u>					
September, 1948	131.4	153.3	131.1	173.7	214.4
August, 1949	108.0	168.2	98.5	216.4	370.8
September, 1949	134.7	158.7	92.8	212.0	338.6

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILES AND TEXTILE PRODUCTS (Cont'd.)</u>					
<u>Miscellaneous Woollen Goods Industry</u>					
September, 1948	105.1	128.0	126.2	114.5	147.0
August, 1949 (Revised)	87.1	134.7	121.4	100.2	240.0
September, 1949	93.5	126.8	112.0	103.8	232.6
<u>Hosiery and Knitted Goods Industry</u>					
September, 1948	136.0	134.7	117.5	140.6	157.8
August, 1949 (Revised)	112.5	145.3	97.6	142.3	233.1
September, 1949	141.3	137.7	93.8	135.9	216.9
<u>Dyeing and Finishing of Textiles Industry</u>					
September, 1948	102.9	106.6	84.2	101.7	723.9
August, 1949	68.1	89.2	139.2	22.0	1,383.3
September, 1949	74.7	85.6	140.5	22.0	1,201.5
<u>Corsets and Foundation Garments Industry</u>					
September, 1948	102.2	119.5	122.8	108.4	147.7
August, 1949	101.1	143.7	148.8	96.3	213.6
September, 1949	112.1	142.9	146.5	93.5	221.2
<u>Cordage, Rope and Twine Industry</u>					
September, 1948	233.3	164.7	237.4	95.2	134.6
August, 1949	159.7	130.4	167.1	91.6	115.3
September, 1949	206.8	121.0	175.5	103.5	96.7
<u>Cotton and Jute Bags Industry</u>					
September, 1948	99.1	112.8	105.9	88.3	208.0
August, 1949 (Revised)	67.3	94.2	89.3	45.4	168.3
September, 1949	73.1	90.5	85.4	57.7	161.5

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Total	Value of Inventory		
			Raw Materials	Goods in Process	Finished Products

TEXTILES AND TEXTILE
PRODUCTS (Cont'd.)

Miscellaneous Textiles Industry

September, 1948	144.0	131.8	142.9	124.3	113.0
August, 1949	147.6	126.8	115.0	148.1	129.3
September, 1949	160.6	127.1	113.0	150.2	133.2

Other Textiles Industries

(Includes the following Industries:
Carpets, Mats and Rugs; Real and
Artificial Silk; Gloves and Mittens
Fabric; Clothing, Men's Factory;
Clothing, Women's Factory; Oiled
and Waterproofed Clothing; Hats
and Caps; Awnings, Tents and
Sails; Narrow Fabrics)

September, 1948	131.2	116.9	121.5	114.3	114.4
August, 1949 (Revised)	118.4	139.1	122.9	153.3	192.1
September, 1949	138.5	134.2	118.4	149.1	183.9

WOOD AND PAPER PRODUCTS

Planing Mills, Sash and Door Factories

September, 1948	146.7	135.6	132.3	144.6	172.9
August, 1949	167.9	145.7	143.7	106.0	198.3
September, 1949	176.9	140.5	138.6	111.0	184.0

Furniture, Upholstering, Cabinet
Making Industry

September, 1948	110.6	122.4	115.4	120.2	154.4
August, 1949 (Revised)	120.5	142.8	118.3	148.9	236.4
September, 1949	138.5	144.0	115.1	164.4	229.6

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND ITS PRODUCTS</u>						
<u>Primary Iron and Steel Industry</u> (Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and Ferro-Alloys)						
September, 1948	134.3	149.2	166.7	116.4	124.8	
August, 1949	127.6	182.7	179.4	194.9	181.7	
September, 1949	143.0	176.8	180.9	173.0	167.4	
<u>Iron Castings and Forgings Industry</u>						
September, 1948	144.2	142.5	173.7	120.0	126.8	
August, 1949 (Revised)	132.9	163.0	168.5	115.9	163.3	
September, 1949	152.8	166.8	178.1	122.8	156.2	
<u>Boilers, Tanks and Plate Work Industry</u>						
September, 1948	129.7	104.2	126.1	84.8	129.1	
August, 1949 (Revised)	133.8	118.6	120.4	86.2	220.8	
September, 1949	166.3	106.8	113.6	72.1	205.1	
<u>Agricultural Implements Industry</u>						
September, 1948	160.5	109.4	108.9	95.5	121.0	
August, 1949 (Revised)	146.9	102.0	79.1	93.1	139.9	
September, 1949	130.6	103.5	80.7	95.6	140.4	
<u>Office, Household and Industrial Machinery Industry</u>						
September, 1948	117.6	128.7	118.7	141.5	118.1	
August, 1949 (Revised)	104.2	137.3	136.1	124.7	156.6	
September, 1949	143.2	137.8	133.7	125.9	158.8	

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER 1949

Table 2. - Index of All Firms Reporting, by Industries, Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Cont'd.)</u>					
<u>Automobile Industry</u>					
September, 1948	118.4	122.5	125.3	119.7	123.1
August, 1949	105.9	121.6	111.5	110.7	136.1
September, 1949	154.0	120.3	107.6	111.0	133.8
<u>Automobile Supplies Industry</u>					
September, 1948	84.7	103.6	109.5	78.2	116.6
August, 1949	115.5	112.2	116.4	89.3	126.1
September, 1949	177.1	110.5	113.8	89.6	123.8
<u>Shipbuilding and Repairs Industry</u>					
September, 1948	267.1	155.7	117.9	164.2	-
August, 1949 (Revised)	205.5	46.0	80.9	36.6	-
September, 1949	63.3	45.5	80.3	36.1	-
<u>Aircraft and Aircraft Parts Industry</u>					
September, 1948	384.1	98.1	115.4	115.2	70.1
August, 1949	287.2	92.2	111.5	96.6	65.9
September, 1949	348.2	90.9	108.2	99.0	65.1
<u>Railway Rolling Stock and Equipment</u>					
September, 1948	263.4	150.5	139.2	281.0	87.2
August, 1949 (Revised)	256.8	186.4	140.1	383.1	190.4
September, 1949	220.7	184.6	143.7	340.1	201.8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Concl'd.)</u>					
<u>Wire and Wire Goods Industry</u>					
September, 1948	132.2	116.8	114.0	110.9	122.3
August, 1949 (Revised)	115.0	129.0	120.3	79.5	146.1
September, 1949	134.5	133.2	122.4	82.3	153.2
<u>Sheet Metal Products Industry</u>					
September, 1948	197.7	103.5	108.6	107.4	94.3
August, 1949 (Revised)	177.1	135.2	139.4	140.5	127.7
September, 1949	191.4	122.9	130.6	142.2	103.4
<u>Hardware, Tools and Cutlery Industry</u>					
September, 1948	123.2	119.9	124.2	113.3	122.3
August, 1949	116.5	131.0	131.0	126.0	137.5
September, 1949	130.2	139.6	126.3	130.8	173.1
<u>Bridge Building and Structural Steel Industry</u>					
September, 1948	226.8	145.1	121.6	151.2	-
August, 1949	144.0	143.2	174.8	135.0	-
September, 1949	128.1	139.8	176.9	130.1	-
<u>Iron and Steel Products Miscellaneous</u>					
(Includes the following Industries: Bicycles; Heating and Cooking Apparatus; and Iron and Steel Products Miscellaneous)					
September, 1948	144.4	132.3	118.2	123.0	162.5
August, 1949	125.8	152.5	138.7	163.5	166.1
September, 1949	157.7	146.8	135.9	155.0	156.8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1949

Table 2. - Index of All Firms Reporting, by Industries, Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor **specific** Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>MANUFACTURES OF NON-FERROUS METALS</u>					
<u>Brass and Copper Products Industry</u>					
September, 1948	110.5	115.2	118.4	109.3	118.1
August, 1949 (Revised)	89.9	106.3	100.2	115.4	121.0
September, 1949	101.6	99.5	94.4	108.7	109.8
<u>Jewellery and Silverware Industry</u>					
September, 1948	106.5	98.0	55.0	124.3	120.6
August, 1949 (Revised)	100.3	104.8	67.1	122.0	138.9
September, 1949	125.2	103.9	64.0	122.9	138.7
<u>Electrical Apparatus and Supplies Industry</u>					
September, 1948	131.1	116.8	102.3	111.3	145.3
August, 1949 (Revised)	111.9	110.8	101.4	100.0	148.2
September, 1949	138.4	108.9	93.8	97.9	153.6
<u>Non-Ferrous Metal Smelting and Refining Industry</u>					
September, 1948	136.7	137.5	164.1	98.2	126.2
August, 1949	138.0	148.8	161.7	112.5	169.1
September, 1949	129.2	153.9	165.0	112.7	186.7
<u>Others</u>					
(Includes the following industries: Aluminum Products; and White Metal Alloys)					
September, 1948	130.0	132.5	195.4	141.3	85.2
August, 1949	104.2	111.3	141.4	107.0	87.4
September, 1949	111.1	108.4	132.0	106.4	89.4

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>NON-METALLIC MINERAL PRODUCTS</u>					
<u>Asbestos Products</u>					
September, 1948	179.4	167.7	165.2	70.7	212.1
August, 1949	134.8	118.4	116.9	161.8	110.5
September, 1949	129.8	115.2	108.5	164.6	111.8
<u>Artificial Abrasives and Abrasive Products Industry</u>					
September, 1948	127.9	117.8	128.0	111.1	103.6
August, 1949	91.0	118.3	128.7	104.2	104.0
September, 1949	106.0	120.8	129.1	92.6	110.6
<u>Other Non-Metallic Mineral Products Industries</u> (Includes the following industries; Coke and its By-Products; Illumina- ting and Fuel Gas; Clay Products from Imported Clays; Plate, Cut and Orna- mental Glass; Pressed and Blown Glass; and Miscellaneous Non-Metallic Mineral Products)					
September, 1948	141.6	169.4	167.8	245.6	168.9
August, 1949	105.0	135.6	127.9	58.7	209.9
September, 1949	124.4	160.9	152.1	58.0	248.8
<u>CHEMICALS AND ALLIED PRODUCTS</u>					
<u>Acids, Alkalies and Salts Industry</u>					
September, 1948	114.2	124.2	130.2	80.4	112.5
August, 1949	112.5	128.6	110.1	125.4	170.6
September, 1949	112.2	126.9	109.9	115.5	166.4

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICALS AND ALLIED PRODUCTS (Concl'd.)</u>					
<u>Fertilizers Industry</u>					
September, 1948	54.8	118.1	118.8	142.8	82.6
August, 1949	44.4	105.5	102.7	137.5	58.7
September, 1949	76.3	120.1	120.1	136.7	89.2
<u>Medicinal and Pharmaceutical Preparations Industry</u>					
September, 1948	114.4	102.7	99.5	124.4	97.4
August, 1949 (Revised)	109.2	103.9	92.2	121.9	110.7
September, 1949	124.5	99.8	89.1	120.7	104.2
<u>Paints, Pigments and Varnishes Industry</u>					
September, 1948	113.0	161.1	130.4	144.0	203.4
August, 1949 (Revised)	114.9	138.9	103.0	127.0	188.1
September, 1949	118.9	136.4	104.5	128.0	178.7
<u>Soaps and Toilet Preparations Industry</u>					
September, 1948	145.8	146.7	148.6	160.2	136.8
August, 1949 (Revised)	121.6	112.0	93.3	103.5	155.7
September, 1949	139.7	101.5	89.4	96.6	129.7
<u>Miscellaneous Chemicals Industries</u>					
(Includes the following Industries: Compressed Gases; Adhesives; Plastics, Matches; Polishes and Dressings; and Miscellaneous Chemical Products)					
September, 1948	135.5	123.3	121.1	121.8	127.9
August, 1949 (Revised)	139.2	126.9	108.7	221.4	151.5
September, 1949	143.1	163.0	167.2	218.3	145.8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1949

Table 2. - Index of All Firms Reporting, by Industries - Concl'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

MISCELLANEOUS INDUSTRIES

Miscellaneous (includes the following industries: Brooms, Brushes and Mops, Mattresses and Springs; Musical Instruments and Materials; Fountain Pens and Pencils, Automobile Accessories, Fabric; and Scientific and Professional Equipment)

September, 1948	101.4	99.7	101.2	86.5	110.3
August, 1949 (Revised)	106.3	93.4	87.4	92.6	110.6
September, 1949	111.7	91.9	85.1	92.1	109.9

(December, 1946 = 100)

FLOUR AND FEED

This industry was not included in the series during 1947, and average 1947 values are, therefore, not available. Indexes are based on December, 1946.

August, 1949 (Revised)	182.4	204.9	173.2	-	373.8
September, 1949	193.7	229.7	192.7	-	426.4

The Bureau has recently undertaken a survey on the extent of binding orders in Canadian manufacturing. Since preliminary returns have indicated that it is very widespread, it has been concluded that this series on ratio changes will not be as useful as it could be until industries or firms operating chiefly on orders have been removed. We have, therefore, tentatively decided to delete this section of the report until two new series can be compiled - one on ratio changes of firms producing chiefly for stock, and one on the level of unfilled orders of firms producing chiefly on order. Before doing this, however, we would like to know whether users of the report would prefer the present series to continue until the change can be made. If so, would you please let us know as soon as possible.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, SEPTEMBER 1949

Section 3

PERCENTAGE CHANGES IN RATIOS BETWEEN INVENTORIES
AND SHIPMENTS(SALES)FOR SELECTED INDUSTRIES

The following tables show month to month percentage changes in the ratio of the value of inventories held at the end of each month to the month's shipments, for selected industries. Individual firms may find it useful to compare changes in their own inventory-shipment ratio from one month to the next with corresponding changes in the ratio for the industry of which they are a part. Such comparisons may indicate significant developments in the position of a firm in relation to the other firms in the industry. For example, a firm may find that its own ratio increased by, say 10 per cent from August to September while the industry as a whole showed a decline in ratio of, say, 20 per cent. Such a difference may be the result of a deliberate change in the inventory policy of the firm; or some of its competitors may have altered their inventory policy; or possibly the firm may have lost some ground to its competitors; or it may have experienced an unusually large increase in its production.

Month to month percentage changes for the current month, the previous month, and the same month a year ago, are shown for (a) the ratio of total inventories to total shipments and (b) the ratio of finished product inventories to total shipments. For example, the figures shown for August represent the percentage change in ratios from July to August and the figures for September indicate the percentage in ratios from August to September.

The method of calculation by which an individual firm may compare its month to month position with that of the industry as a whole is explained at the head of the tables that follow.

Actual ratios of inventories to shipments for various firms in an industry normally differ from one another due to technical and other factors peculiar to the individual firms. Accordingly, the actual ratios of inventories to shipments of a particular firm may normally differ from those of the industry as a whole. These normal differences in ratios are not as significant to an individual firm assessing its own position relative to its competitors as the percentage change in ratios from month to month. For this reason the changes in ratios rather than the actual ratios are shown here on a monthly basis. However, in order to provide an indication of the importance of inventories in relation to shipments as between industries, the average ratio for 1947 in each industry is also shown in the tables.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1949

Table 3. - Changes in Relationship of Value of Inventory
for Total of Reporting Firms

To check with the percentage change shown for its
of inventory dollars for each sales dollar in August
four inventory dollars for each sales dollar in August
increase of two dollars, or a change of + 50 p.c. In order
sales dollar, simply divide the sales for each month

Industry	Average 1947 Relationship		Percentage Change in Relationship from Previous Month					
			Total Inventory to Shipments			Finished Products to Shipments		
	Total In- ventory to Shipments	Finished Products to Shipments	Sept.	Aug.	Sept.	Sept.	Aug.	Sept.
			1948 %	1949 %	1949 %	1948 %	1949 %	1949 %
			(Revised)			(Revised)		
<u>Vegetable Products</u>								
Biscuits, Confectionery, Cocoa & Chocolate Ind.	2.59	0.41	- 23	- 15	- 11	- 10	- 16	- 7
Miscellaneous Food Ind.	3.17	0.73	- 22	- 10	- 18	- 19	- 9	- 15
Flour and Feed Industry	N.A.	N.A.	N.A.	- 20	- 6	N.A.	- 26	+ 7
Rubber Goods Industry ..	2.63	1.27	- 19	- 14	- 18	- 17	- 16	- 18
<u>Textiles & Textile Products</u>								
Cotton Yarn & Cloth Ind.	2.42	0.40	+ 18	- 23	+ 16	+ 11	- 19	+ 19
Woollen Cloth Industry .	3.19	0.14	- 5	- 32	+ 22	+ 4	- 46	+ 27
Woollen Yarn Industry ..	3.33	0.36	- 11	- 40	- 24	- 13	- 39	- 27
Miscellaneous Woollen Goods Industry	3.31	0.43	- 18	- 32	- 12	- 10	- 34	- 10
Hosiery and Knitted Goods Industry	3.42	0.91	- 15	- 40	- 25	- 20	- 43	- 26
Cordage, Rope & Twine Industry	5.97	0.40	- 17	+ 48	- 28	- 26	+ 32	- 35
Cotton and Jute Bags Industry	1.90	0.33	- 24	- 25	- 12	- 10	- 24	- 12
Dyeing and Finishing of Textiles Industry	2.68	0.65	- 14	- 29	- 13	- 9	- 26	- 21
Corsets and Foundation Garments Industry	4.12	0.58	- 18	- 21	- 10	- 21	- 19	- 7
<u>Wood & Paper Products</u>								
Planing Mills, Sash and Door Factories	2.26	0.15	+ 17	- 18	- 9	- 30	- 16	- 12

MONTHLY REPORT IN INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1949

Held at End of Month to Value of Month's Shipments
in selected Industries

industry in August, a firm can take the number and September, and compare them: i.e. if there were and six in September, then September would show an to arrive at the number of inventory dollars for each into the value of inventory held at the end of the month.

Industry	Average		Percentage Change in					
	1947		Relationship from Previous Month					
	Relationship		Total Inventory to Shipments			Finished Products to Shipments		
	Total In- ventory to Shipments	Finished Products to Shipments	Sept. 1948 %	Aug. 1949 %	Sept. 1949 %	Sept. 1948 %	Aug. 1949 %	Sept. 1949 %
			(Revised)			(Revised)		
<u>Wood and Paper Products (Cont'd.)</u>								
Furniture, Upholstering, Cabinet Making Industry ..	3.17	0.46	- 3	- 21	- 12	- 8	- 16	- 16
<u>Iron and Its Products</u>								
Primary Iron and Steel Industry	2.26	0.45	- 6	- 10	- 14	0	- 1	- 18
Iron Castings and Forgings Industry	2.59	0.83	- 15	- 10	- 11	- 16	- 8	- 17
Boilers, Tanks and Plate Work Industry	3.65	0.50	+ 9	+ 2	- 28	+ 11	+ 10	- 25
Agricultural Implements Industry	4.85	1.55	- 6	+ 36	+ 14	- 4	+ 27	+ 13
Machinery Industry	4.93	1.50	- 2	+ 9	- 27	- 2	+ 9	- 26
Automobile Industry	1.68	0.71	- 29	+ 32	- 32	- 28	+ 31	32
Automobile Supplies Industry	2.31	0.66	- 22	+ 12	- 36	- 24	+ 9	- 36
Shipbuilding and Repairs Industry	11.31	-	- 72	- 44	+221	-	-	-
Aircraft and Parts Ind. ...	9.38	3.21	+ 1	- 30	- 19	+ 27	- 28	- 18
Railway Rolling Stock and Equipment Industry	3.51	0.68	- 53	- 47	+ 15	- 66	- 48	+ 23
Wire & Wire Goods Ind.	2.09	0.77	- 23	- 7	- 12	- 21	- 6	- 10
Sheet Metal Products Industry	3.47	1.14	- 41	- 34	- 16	- 45	- 36	- 25

MONTHLY REPORT OF INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, SEPTEMBER, 1949

Table 3. - Changes in Relationship of Value of Inventory Held at End of Month to Value of Month's Shipments, for Total of Reporting Firms in Selected Industries - (Concl'd.)

Industry	Average 1947 Relationship	Percentage Change in Relationship from Previous Month							
		Total Inventory to Shipments			Finished Products to Shipments				
		Total In- ventory to Shipments	Finished Products to Shipments	Sept. 1948 %	Aug. 1949 %	Sept. 1949 %	Sept. 1948 %	Aug. 1949 %	Sept. 1949 %
		(Revised)			(Revised)				
<u>Iron and Its Products (Concl'd.)</u>									
Hardware, Tools and Cutlery Industry	3.25	0.76	- 16	- 16	- 5	- 15	- 15	- 13	
Bridge Building and Structural Steel Ind.	8.34	-	- 2	- 31	- 10	-	-	-	
<u>Non-Ferrous Metal Products</u>									
Brass and Copper Products Industry	1.59	0.25	+ 8	- 27	- 17	- 3	- 40	- 20	
Jewellery and Silverware Industry	3.84	0.80	- 9	- 33	- 21	- 3	- 30	- 20	
Electrical Apparatus and Supplies Industry	3.74	0.87	- 27	- 20	- 21	- 25	- 20	- 16	
Non-Ferrous Metal Smelting and Refining Ind.	1.92	0.39	- 7	- 15	+ 11	- 12	- 18	+ 18	
<u>Non-Metallic Mineral Products</u>									
Asbestos Products Ind.	2.20	0.78	- 8	- 30	+ 1	- 5	- 34	+ 5	
Abrasive Products Ind.	2.68	1.15	- 4	+ 2	- 12	- 11	+ 9	- 9	
<u>Chemicals and Allied Products</u>									
Acids, Alkalies and Salts Industries	1.81	0.47	+ 13	- 29	- 1	+ 13	- 32	- 2	
Fertilizers Industry	2.86	0.68	- 46	- 73	- 34	- 41	- 75	- 12	
Medicinal and Pharmaceutical Preparations Ind.	3.99	1.57	- 22	- 28	- 16	- 25	- 30	- 18	
Paints, Pigments and Varnishes Industry	3.03	1.11	+ 5	- 1	- 5	+ 6	+ 1	- 8	
Soaps and Toilet Preparations Industry	2.28	0.58	- 18	- 10	- 21	- 23	+ 5	- 28	

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UNIVERSITY OF TORONTO
DEPT. OF POLITICAL ECONOMY

GOVERNMENT OF CANADA

MONTHLY REPORT

ON

INVENTORIES & SHIPMENTS

BY

MANUFACTURING INDUSTRIES

IN CANADA (EXCLUDING NEWFOUNDLAND)

OCTOBER, 1949



DOMINION BUREAU OF STATISTICS
DEPARTMENT OF TRADE AND COMMERCE

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of the Industry and Merchandising Division,
Dominion Bureau of Statistics, Ottawa

This report continues the monthly series of indexes of the dollar value of manufacturing inventories and shipments, and of percentage changes in relationship of inventory to shipments in selected industries. The breakdown of material presented is as follows:

(1) Indexes of the estimated total value of inventory held in all industries, and in groupings of industries classified according to the economic use made of their products, for the period January 1947 to October 1949. The estimated totals are based on data collected from samples in industries holding approximately 92 p.c. of all manufacturing inventories. Indexes are based on the average 1947 values of inventory held in each case. October figures are preliminary only.

(2) Indexes of the value of shipments and inventories, broken down into raw materials, goods in process, and finished goods, for totals of reporting firms in individual industries. The base for these indexes is also the average 1947 value reported in each case. Data for individual industries include the index number for the current month, the previous month, and the same month a year ago.

(3) Tables showing the average 1947 relationship of value of inventory held at the end of the month to shipments made during the month in selected industries, and also the percentage change in the inventory-shipments relationships during the current month, the previous month and the same month a year ago.

It must be emphasized that all the above tables are based on values of inventories and shipments. Apart from the fact that knowledge of trends in the values of inventory holdings and shipments is useful in itself, it is also the only feasible approach in industries producing many types of goods, and it is the only method allowing totalling of industries or comparisons of different industries. Changes in value may, however, reflect changes in quantity or changes in price, or both, and differences in the indexes from month to month must be interpreted with this in mind. Factors which must be considered in any attempt to separate the two influences in value changes are discussed on page 10.

Preliminary reports indicate the following trends in inventory holdings at the end of October:

Total inventory value shows a slight decline from the August level, the preliminary index standing at 126.7 per cent of the average 1947 value, as against 127.5 (revised) at the end of September. (The revised September figure is 3 points below that indicated by preliminary returns as published last month, thus showing the largest drop in the total index since it began a rather irregular decline last February.) The October figure is 6 per cent below the February high, and a fraction below the level of October 1948. Of the main industry groupings, inventory values in the consumers' goods industries appear to have risen by 2 points in October to reverse a steady decline since April. (Revised September figures are 4 points below the preliminary). The October index, at 125.0, is 3 per cent above October 1948. In the capital goods industries, inventory values fell by 2 points, continuing a steadily declining trend since June. At 100.5, this index is 23% below last year's level. Value of inventories in the producers' goods industries fell by 7 points, to reach 137.6. This is 1 per cent below October 1948. Inventories in the construction goods industries appear to have fallen by 9 points in October. This index has now dropped for two consecutive months, indicating that construction goods inventories may have reached their peak in August, as compared to July for producers' goods industries, March for consumers' goods industries and November 1948 for capital goods industries. Figures for sawmills, the largest component of the construction goods group, are, however, not yet available.

A breakdown of the larger groupings shows that, in the consumers' goods group, inventories of non-durable consumers' goods industries rose by 3 points. The food industries, largest component of the non-durable group, fell by 5 points in total, with increases in the Biscuits and Confectionary Industry, Sugar Refineries, the Fish Curing and Packing Industry, and the Slaughtering and Meat Packing Industry of 1, 16, 5, and 21 points respectively, and declines of 40 points in the Fruit and Vegetable Preparations Industry and 22 points in the Dairy Products industry. These changes are all in line with seasonal trends, although the seasonal decline in the Fruit and Vegetable Preparations Industries has begun a month earlier than in the last two years. The total food index is 8 points below last year's level, the Fish Curing and Packing Industry being the only one of the group above the level of October 1948. The index of the Tobacco and Beverages group rose by 2 points from the September level, with a large seasonal increase in brewers' stocks, and declines in inventories of Tobacco Packers and Manufacturers and of Distilleries. This group index is 11 points above last year's level. Stocks in the Petroleum Industry rose by 7 points in October and the Pulp and Paper Industry showed a seasonal increase of 8 points. The Petroleum Industry is 28 points above last year's level, and Pulp and Paper is 7 points below last year. The semi-durable consumers' goods index rose by 1 point in October with a 4 point rise in the clothing industries index, a five point fall in the Rubber Goods index and a fractional rise in the Textile Industries. The semi-durable index is 7 points above last year's level. The index of durable consumers' goods industries fell by 1 point, the only large change being a 7 point rise in the Heating and Cooking Apparatus industry. This group index is 3 points above last year's level.

In the capital goods industries, inventory values in the transportation equipment group fell by 3 points, with small declines in each of the three industries included in the group. Here the index is 61 points below last year's level, but this group is a special case in that inventory represents almost the entire value of current production up to the point where major deliveries are made. Among the other industries in the capital goods group, no large changes were registered. The index for all other industries in the capital goods group is 2 points above October, 1948.

In the producers' goods industries, the iron and steel industries showed a 6 point drop in inventory values in October. Within this group, the Sheet Metal Products Iron Castings and Forgings and Primary Iron and Steel Industries all showed declines of from 6 to 9 points. The index for iron and steel industries is 15 points above last year's level. The non-ferrous metals industries index dropped by 2 points, with a slight rise in the Non-Ferrous Metals Smelting and Refining Industry and declines of 4 and 6 points in the Brass and Copper Products and White Metal Alloys industries. The non-ferrous metals group index is 8 points below last year's level. The Fertilizers Industry showed a seasonal increase of 30 points, and the Coke and Gas Industry appears to have begun its seasonal decline a month earlier than last year with a 22 point drop. In the Fertilizers Industry the inventory index is 13 points above last year's level and in the Coke and Gas Industry it is 36 points below. Other industries in the producers' goods did not show large changes from the September levels.

In the construction goods industries, the Cement and Paints and Varnishes Industries showed increases of 5 and 6 points respectively. Planing mills declined by 10 points, and in sawmills, where actual figures are not yet available, the trend is also downward.

In roughly two thirds of the industries for which shipments figures are available, (see Table 2) shipments values were lower in October than in September. Slightly over half the industries also showed lower shipments levels than in October 1948.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, OCTOBER, 1949

Section 1.

MONTHLY INDEXES OF ESTIMATED TOTAL VALUE OF INVENTORY,
BY ECONOMIC USE GROUPINGS OF INDUSTRIES,
JANUARY 1947 - OCTOBER 1949

The estimates in Table 1 have been based on two types of source materials. In most industries totals were estimated from data submitted by a sample of leading firms which report the value of their inventories and shipments monthly. Though the size of the sample varies to some extent from industry to industry, in most cases the firms reporting hold over half of all the inventories held in the industry and in a number of instances the sample includes more than 90 per cent of the total. In a smaller group of industries estimates have been based on information available on the physical volume of the chief types of stocks held in these industries. By use of data on prices and on the rate at which these stocks turn over, an estimate of the current value of these inventories has been made. Because no information is available on the accounting methods used by the firms in these industries the value of inventories shown for them cannot be expected to correspond exactly to their own book value but it does show the general trend of inventories in these industries and makes it possible to build up an overall picture for the manufacturing field.

The total in Table 1 has been presented in detail according to an economic use classification. In this classification goods have been grouped according to whether production consists primarily of consumer goods, capital goods, producers' materials or construction materials. This form of presentation corresponds to the type of use which is ultimately made of the goods produced by various industries. Because some industries produce goods which fall in more than one of these main groups the classification can only be approximate in nature and in allocating certain industries fairly arbitrary decisions had to be made. In time some further grouping of plants within industries should make it possible to improve the accuracy of this presentation.

Within the consumer goods group a further subdivision has been shown on the basis of whether the product is primarily of a perishable, a semi-durable, or a durable nature. This form of presentation has been widely used in recent years and corresponds to the form in which consumer expenditures, part of the country's gross national expenditure, is presented. This should be useful to all those who are interested in the general flow of goods from the primary producing stage to their ultimate destination.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

MONTH	TOTAL ALL INDUSTRIES	TOTAL CONSUMERS' GOODS	TOTAL CAPITAL GOODS	TOTAL PRODUCERS' MATERIAL	TOTAL CONSTRUCTION MATERIAL	NON-	
						TOTAL	FINISHED GOODS
1947							
1. Jan.	86.2	87.1	78.5	91.0	82.6	88.4	86.2
2. Feb.	87.9	89.0	81.2	88.2	89.3	89.6	87.0
3. Mar.	89.5	90.5	85.2	87.5	91.3	90.0	88.0
4. Apr.	92.6	94.0	90.4	87.9	92.5	92.7	91.4
5. May	94.8	97.1	92.8	90.3	86.8	96.0	96.5
6. June	98.6	100.2	98.1	94.6	92.7	98.8	100.3
7. July	101.7	101.9	102.2	99.0	103.2	100.2	103.2
8. Aug.	104.0	102.6	106.6	104.8	109.5	100.3	104.2
9. Sept.	106.5	104.1	112.1	109.1	113.2	102.1	105.7
10. Oct.	108.2	106.2	111.6	113.4	112.4	105.0	106.6
11. Nov.	112.9	110.5	119.2	116.6	116.0	112.6	112.4
12. Dec.	116.2	115.5	122.1	117.8	110.2	118.1	115.5
1948							
13. Jan.	118.7	118.7	124.5	115.3	114.6	123.9	120.7
14. Feb.	119.4	119.0	123.7	114.0	124.9	122.2	117.6
15. Mar.	120.7	118.9	132.9	112.7	130.4	121.2	116.7
16. Apr.	120.4	118.1	132.8	113.4	132.4	119.4	116.3
17. May	122.1	118.8	135.2	117.1	137.1	120.3	120.3
18. June	122.9	120.1	127.6	121.8	141.4	121.4	122.5
19. July	124.4	121.0	125.6	126.3	148.0	122.2	125.0
20. Aug.	126.5	120.1	136.6	132.6	153.6	121.0	124.2
21. Sept.	126.7	120.2	132.8	134.6	157.4	122.4	124.1
22. Oct.	127.1	121.6	130.8	138.6	146.6	127.8	127.5
23. Nov.	128.0	123.5	136.9	141.3	126.7	131.6	129.1
24. Dec.	130.0	126.8	119.2	141.7	155.3	135.2	131.3
1949							
25. Jan.	131.2	127.4	127.4	142.3	151.1	133.9	134.1
26. Feb.	134.2	130.3	128.8	137.6	172.7	136.1	136.3
27. Mar.	133.3	130.3	120.8	136.6	173.0	134.1	135.8
28. Apr.	130.1	129.6	111.9	137.0	152.0	133.0	134.5
29. May	130.8	129.2	112.9	138.8	159.9	131.8	135.9
30. June	131.4	128.2	109.5	143.6	172.2	129.2	133.0
31. July	132.1	128.1	108.2	146.5	179.3	130.0	134.2
32. Aug.	130.2	125.3	104.1	141.1	195.2	126.2	131.6
33. Sept. (Rev.)	127.5	123.3	102.6	144.5	172.6	126.2	132.0
34. Oct. (Prel.)	126.7	125.0	100.5	137.6	163.9	129.1	132.5

MONTHLY REPORT INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER 1949

held in all Manufacturing Industries, January 1947 - October 1949

on the estimated current value of physical stocks)

(1947 Average = 100)

DURABLE CONSUMERS' GOODS									
Food	Tobacco and Beverages	Drugs	Petroleum Products	Other	TOTAL SEMI-FINISHED GOODS	Pulp and Paper Mills	Feed and Flour	Other	
82.7	91.2	88.8	84.4	85.2	94.7	97.4	94.1	91.4	1.
75.7	102.8	90.5	83.5	86.2	96.7	100.7	90.9	92.7	2.
72.4	108.7	95.5	84.5	88.0	95.6	100.2	86.0	92.4	3.
78.8	107.5	98.1	87.7	93.0	96.4	100.7	86.7	94.1	4.
89.3	105.3	102.2	93.9	97.5	94.7	97.2	89.4	94.9	5.
96.3	102.7	117.3	98.6	102.5	94.7	97.4	87.8	95.5	6.
103.7	100.0	109.1	104.9	104.0	92.2	94.2	88.6	92.9	7.
111.4	91.2	107.5	109.7	104.6	89.9	91.1	91.6	88.9	8.
114.0	93.3	103.3	109.7	104.2	92.5	92.0	100.1	93.2	9.
115.6	94.5	99.3	111.4	103.1	100.6	99.3	109.0	103.1	10.
126.7	96.0	93.3	116.7	106.2	113.1	110.1	129.2	116.3	11.
125.8	107.9	94.9	115.6	105.5	125.1	119.3	146.8	133.5	12.
129.4	119.2	100.8	113.2	108.0	132.7	128.9	142.7	143.1	13.
114.3	130.1	100.9	111.5	107.6	134.8	133.2	136.9	144.0	14.
109.3	131.1	101.7	114.6	110.3	133.8	135.5	124.8	140.6	15.
107.8	128.2	103.5	122.9	110.8	127.9	132.3	108.8	133.4	16.
115.0	126.3	105.5	131.6	114.7	120.4	125.8	96.4	126.3	17.
121.4	125.9	106.9	128.5	115.3	118.3	124.0	89.2	126.5	18.
122.7	121.7	107.2	145.1	125.0	114.6	120.2	84.4	123.6	19.
123.7	115.7	108.1	152.7	121.9	112.5	116.4	97.3	116.1	20.
126.1	111.6	102.7	158.0	119.5	117.9	117.5	119.8	123.1	21.
130.6	115.6	101.6	161.1	120.3	128.6	125.6	140.0	135.6	22.
127.9	120.2	100.8	169.7	123.5	138.5	131.7	164.2	138.5	23.
121.7	131.7	105.2	170.2	128.4	146.5	140.6	168.5	155.4	24.
118.6	143.5	107.6	165.3	139.1	147.1	140.7	160.0	157.7	25.
115.7	155.5	108.7	158.7	143.4	149.7	140.8	173.8	159.7	26.
112.9	158.5	110.2	156.9	143.1	142.9	139.5	142.4	153.6	27.
113.3	152.6	109.7	162.1	140.0	142.6	137.2	150.4	153.2	28.
118.9	150.5	107.2	165.2	136.3	133.9	127.9	155.9	136.8	29.
119.9	142.7	105.9	168.0	126.3	131.9	127.8	147.8	133.2	30.
122.3	138.9	106.9	179.8	125.6	131.8	122.7	172.5	131.0	31.
121.6	130.1	103.9	187.0	122.1	124.5	116.0	156.5	127.9	32.
127.1	125.1	99.6	189.5	118.1	123.4	110.7	181.0	129.8	33.
122.1	126.9	98.3	196.7	127.4	133.1	118.3	181.1	144.2	34.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories held

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

SEMI-DURABLE CONSUMERS' GOODS									
MONTH	TOTAL	TOTAL FINISHED GOODS	Rubber	Clothing	Leather Foot- wear	Other	SEMI-FIN- ISHED GOODS	Tex- tiles	Leather Tanner- ies
<u>1947</u>									
1. Jan.	84.2	84.0	78.9	84.1	92.5	85.6	84.6	85.7	79.0
2. Feb.	87.5	87.9	86.8	87.2	93.4	88.9	86.8	88.1	80.4
3. Mar.	91.3	91.5	99.3	87.6	100.6	92.3	90.9	92.2	83.9
4. Apr.	95.6	97.3	106.7	94.0	102.4	96.0	92.4	93.2	88.1
5. May	98.8	99.8	109.0	96.8	103.4	98.2	97.0	98.5	89.6
6. June	102.6	102.3	107.0	101.7	105.3	100.8	102.2	104.3	91.7
7. July	105.3	106.4	104.6	107.2	111.3	102.9	103.2	104.9	94.6
8. Aug.	104.5	106.1	102.4	107.7	111.4	101.6	101.3	102.8	93.7
9. Sept.	105.2	106.7	100.0	107.7	118.4	104.8	102.3	104.7	89.9
10. Oct.	107.4	108.2	98.8	108.5	126.3	109.5	105.7	105.6	106.1
11. Nov.	108.7	106.6	100.7	104.5	127.9	111.3	112.8	108.3	135.1
12. Dec.	115.4	112.7	105.3	113.0	129.7	111.6	120.7	111.1	168.2
<u>1948</u>									
13. Jan.	113.8	107.5	116.5	101.6	118.7	110.6	126.1	114.2	184.5
14. Feb.	115.2	110.8	125.7	104.8	117.3	113.1	123.8	110.5	189.6
15. Mar.	117.3	112.3	131.3	105.9	110.8	114.9	127.2	116.5	179.6
16. Apr.	116.3	113.1	136.4	106.0	107.7	115.7	122.5	115.0	159.8
17. May	117.8	115.1	139.9	108.3	106.1	116.1	123.2	119.7	139.9
18. June	120.4	119.9	140.4	112.5	108.4	116.9	122.9	121.7	128.5
19. July	122.5	120.6	139.4	116.7	108.7	119.2	126.0	123.4	138.6
20. Aug.	120.2	118.6	133.9	115.2	110.2	117.6	123.1	118.9	144.1
21. Sept.	118.6	115.0	128.6	110.9	108.9	117.9	125.7	120.1	153.0
22. Oct.	115.0	109.9	121.2	105.0	107.9	116.7	125.0	119.0	154.3
23. Nov.	115.5	109.3	119.4	104.2	109.6	117.6	125.7	120.2	153.1
24. Dec.	120.1	115.7	125.4	110.6	119.7	121.7	127.0	122.0	151.6
<u>1949</u>									
25. Jan.	123.0	120.5	131.4	115.1	123.5	128.3	127.9	125.9	148.8
26. Feb.	127.3	125.8	136.4	121.3	125.7	132.3	130.1	127.9	140.5
27. Mar.	130.1	126.8	139.7	122.2	119.6	133.6	136.3	135.4	141.0
28. Apr.	128.1	124.8	138.2	120.8	113.5	130.9	134.5	134.4	134.9
29. May	129.2	125.1	137.3	122.7	108.4	128.9	136.9	136.9	137.2
30. June	131.9	128.3	131.1	130.2	112.6	125.5	138.7	139.5	134.7
31. July	131.6	128.4	128.0	131.5	113.6	123.6	137.9	139.3	130.6
32. Aug.	128.7	125.9	122.4	129.8	110.2	120.6	134.0	135.5	126.4
33. Sept.									
Revised	121.3	116.7	114.4	117.2	108.0	117.5	130.3	131.7	123.3
34. Oct.									
Prelim.	122.6	117.8	109.0	121.0	108.4	115.1	131.8	132.0	131.2

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER 1949

in all Manufacturing Industries, January 1947 - October 1949 (Cont'd.)

on the estimated current value of physical stocks)

(1947 Average = 100)

DURABLE CONSUMERS' GOODS									
TOTAL	TOTAL FINISHED GOODS	Autos and Bicycles	Electrical Apparatus	Fur- niture	Hard- ware	Other	TOTAL SEMI-FINISHED GOODS	Auto Supplies	
86.8	86.1	88.6	83.5	86.7	87.2	88.5	93.6	93.6	1.
89.1	88.8	88.1	87.2	92.1	89.7	90.9	93.0	93.0	2.
90.9	90.5	87.4	90.4	90.7	91.0	94.1	94.6	94.6	3.
95.1	95.1	90.5	94.4	97.8	95.5	100.1	95.9	95.9	4.
97.7	97.6	94.8	96.7	102.0	97.0	100.9	98.5	98.5	5.
101.0	101.2	99.9	100.8	106.0	98.0	102.5	99.2	99.2	6.
102.2	102.9	99.9	103.9	106.2	102.1	102.4	95.3	95.3	7.
106.1	106.4	108.1	106.5	104.7	104.7	105.7	103.7	103.7	8.
107.8	108.1	111.0	109.0	102.8	106.3	106.2	105.3	105.3	9.
107.0	107.0	110.7	107.9	101.8	106.6	103.6	107.0	107.0	10.
107.4	107.3	108.2	109.3	102.6	109.9	102.8	108.3	108.3	11.
108.7	109.0	112.5	110.4	106.5	111.3	102.0	105.8	105.8	12.
111.6	111.5	122.3	112.0	107.2	111.9	100.1	112.3	112.3	13.
115.6	115.8	128.4	114.5	109.8	114.7	108.1	113.5	113.5	14.
114.6	114.9	126.3	112.4	110.7	113.7	110.5	112.3	112.3	15.
116.8	117.7	125.9	118.9	112.9	114.5	109.9	107.9	107.9	16.
116.2	117.4	124.0	118.6	116.0	114.4	109.2	104.1	104.1	17.
116.6	118.2	121.4	121.4	117.3	114.6	109.2	101.0	101.0	18.
116.1	117.8	117.7	121.1	118.8	114.6	111.1	99.5	99.5	19.
117.5	118.8	122.1	120.2	118.2	116.9	113.3	103.7	103.7	20.
116.4	117.7	123.3	116.8	116.3	119.9	112.9	103.6	103.6	21.
113.9	114.8	119.5	114.4	113.6	118.4	109.2	104.9	104.9	22.
113.9	114.4	111.9	111.7	113.9	118.1	106.4	109.3	109.3	23.
115.1	115.4	101.7	124.0	119.4	122.5	105.6	112.6	112.6	24.
115.5	115.1	112.9	115.0	123.4	124.7	108.9	119.9	119.9	25.
118.9	118.6	123.5	115.3	129.2	126.2	111.2	122.0	122.0	26.
120.8	120.3	128.1	116.0	130.7	129.6	111.2	126.0	126.0	27.
122.6	122.3	128.5	115.8	133.8	130.5	120.5	125.7	125.7	28.
122.4	122.5	126.2	116.3	134.4	133.3	121.2	121.6	121.6	29.
121.2	121.9	123.2	116.2	135.5	130.3	122.5	114.2	114.2	30.
118.7	119.7	115.2	114.2	133.9	130.2	125.0	108.2	108.2	31.
118.8	119.5	122.3	110.8	132.8	131.0	123.7	112.2	112.2	32.
118.3	118.9	122.8	108.6	131.7	139.5	121.8	110.5	110.5	33.
117.2	117.8	123.1	106.3	130.1	139.2	121.9	111.1	111.1	34.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories Held

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

		CAPITAL GOODS						
		Transportation Equipment				All other Capital		
MONTH		TOTAL	Total	Ship- building	Railway Rolling Stock	Air- craft	Total	Machinery
<u>1947</u>								
1.	Jan.	78.5	69.3	59.5	85.0	82.7	88.3	88.5
2.	Feb.	81.2	72.6	65.4	81.5	86.9	90.2	89.7
3.	Mar.	85.2	77.0	70.7	84.3	89.8	94.0	92.8
4.	Apr.	90.4	81.7	76.7	88.9	90.0	99.7	95.7
5.	May	92.8	87.1	83.0	91.9	95.3	99.0	98.8
6.	June	98.1	95.3	90.6	97.5	109.7	101.0	99.9
7.	July	102.2	102.5	95.8	111.6	114.0	102.0	102.1
8.	Aug.	106.6	111.0	108.8	116.8	110.4	101.9	105.2
9.	Sept.	112.1	120.3	122.0	119.8	114.3	103.5	107.3
10.	Oct.	111.6	117.9	133.0	91.0	101.1	104.9	108.2
11.	Nov.	119.2	130.5	144.1	113.7	104.1	107.0	105.5
12.	Dec.	122.1	135.0	150.6	117.9	101.2	108.3	106.1
<u>1948</u>								
13.	Jan.	124.5	138.0	158.4	114.0	96.7	110.0	109.1
14.	Feb.	123.7	131.1	146.0	114.6	99.0	115.7	114.2
15.	Mar.	132.9	146.2	164.4	121.5	114.0	118.7	118.6
16.	Apr.	132.8	146.3	172.6	117.3	90.0	118.3	118.2
17.	May	135.2	152.6	177.6	126.1	97.4	116.6	116.7
18.	June	127.6	138.0	149.3	135.1	99.4	116.4	119.7
19.	July	125.6	135.3	143.0	142.8	94.6	115.2	122.9
20.	Aug.	136.6	153.0	167.0	155.4	95.9	119.1	127.9
21.	Sept.	132.8	145.4	155.7	150.5	98.1	119.3	128.7
22.	Oct.	130.8	141.6	151.1	146.7	97.3	119.3	128.1
23.	Nov.	136.9	151.0	159.3	163.9	99.3	122.0	128.8
24.	Dec.	119.2	115.3	100.7	162.9	98.7	123.3	130.0
<u>1949</u>								
25.	Jan.	127.4	123.9	117.1	152.9	106.0	131.1	133.1
26.	Feb.	128.8	124.1	117.7	159.6	94.5	133.8	138.3
27.	Mar.	120.8	110.2	91.8	168.1	92.6	132.1	137.6
28.	Apr.	111.9	95.5	63.1	176.6	96.1	129.4	135.0
29.	May	112.9	96.8	61.6	185.4	96.5	130.0	138.7
30.	June	109.5	95.9	61.2	188.0	88.6	124.0	133.4
31.	July	108.2	94.5	56.4	189.9	94.9	122.9	136.9
32.	Aug.	104.1	87.0	46.0	186.4	92.2	122.5	137.3
33.	Sept. (Rev.)	102.6	84.4	45.0	178.4	90.2	122.1	137.7
34.	Oct. (Prel.)	100.5	81.3	43.0	172.6	88.4	121.0	135.0

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER 1949

in all Manufacturing Industries, January 1947 - October, 1949 (Concl'd.)

on the estimated current value on physical stocks)

(1947 Average = 100)

PRODUCERS' MATERIALS								
Goods								
Agricultural Implements	Other	Total	Iron and Steel	Non- Ferrous Metal	Coke and Gas	Acids Alkalies and Salts	Other	
89.5	84.5	91.0	89.6	93.7	86.4	92.6	91.6	1.
91.7	89.0	88.2	88.3	91.5	68.3	90.6	89.7	2.
97.0	92.1	87.5	90.0	92.7	51.2	90.5	87.5	3.
109.7	91.9	87.9	92.4	92.0	51.4	89.7	86.2	4.
100.4	96.2	90.3	95.4	92.4	67.1	96.2	85.6	5.
102.5	102.3	94.6	99.0	96.6	78.8	100.7	89.3	6.
101.0	103.7	99.0	103.7	101.8	79.5	101.4	93.7	7.
93.5	108.7	104.8	106.8	105.7	108.7	106.1	99.7	8.
95.1	107.8	109.1	106.8	108.0	130.9	106.3	108.3	9.
97.4	109.4	113.4	106.7	108.8	155.1	105.3	118.0	10.
108.7	109.4	116.6	108.7	108.5	172.3	110.1	122.9	11.
113.5	105.1	117.8	112.8	108.4	150.2	110.7	127.4	12.
114.8	102.2	115.3	113.7	106.6	119.0	110.3	126.6	13.
123.9	102.3	114.0	114.9	107.5	93.2	109.8	125.7	14.
123.5	107.1	112.7	114.9	108.8	67.8	106.5	126.1	15.
124.1	104.7	113.6	119.3	111.1	51.4	110.3	124.3	16.
122.3	102.2	117.1	124.0	112.4	70.4	111.6	124.9	17.
115.3	105.3	121.8	127.8	118.7	88.2	116.3	125.5	18.
106.7	103.3	126.3	129.9	126.9	98.2	115.9	129.5	19.
110.9	102.0	132.6	132.6	130.0	136.4	118.1	137.1	20.
109.4	103.6	134.6	127.8	134.2	173.9	124.2	138.2	21.
111.9	100.1	138.6	130.0	137.2	192.4	128.4	142.1	22.
116.9	105.4	141.3	130.1	138.6	207.0	130.9	147.0	23.
118.8	105.6	141.7	133.5	141.5	176.1	130.1	143.9	24.
137.7	106.6	142.3	140.4	142.8	143.0	131.3	147.7	25.
134.6	112.8	137.6	141.4	136.6	115.1	126.1	142.2	26.
129.1	116.4	136.6	142.0	138.5	94.5	119.9	141.0	27.
126.4	112.7	137.0	147.6	134.3	108.3	118.3	135.4	28.
120.9	115.5	138.8	153.0	131.0	146.6	122.2	128.0	29.
110.4	117.7	143.6	159.2	132.1	170.7	129.5	129.5	30.
103.4	111.5	146.5	162.9	133.0	174.5	134.8	132.7	31.
102.0	109.9	141.1	156.6	131.4	144.3	128.6	132.0	32.
103.8	101.0	144.5	150.4	131.6	177.9	126.9	144.8	33.
104.4	102.7	137.6	144.7	129.4	156.3	131.3	134.1	34.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, OCTOBER 1949

Section 2

MONTHLY INDEXES OF INVENTORIES AND SHIPMENTS
OF REPORTING FIRMS, BY INDUSTRIES

Data available from the sample monthly survey of shipments and inventories of manufacturing industries are incorporated, insofar as inventories are concerned, into Table 1, but it has been thought advisable to show individual industries wherever possible. Since this is a sample survey, covering only selected firms in a special group of industries, the dollar values actually reported by the firms have been converted into index numbers representative of industries, or groups of industries, the base being the average 1947 values reported. The index presentation avoids the possibility that dollar value totals for firms might be mistaken for dollar value totals for industries. However, when considering the series presented hereinafter, in Table 2, it must be borne in mind that the divisions are industry divisions, and not commodities, i.e., the Wool Cloth Industry does not represent the shipments and inventories of Wool Cloth only, but all commodities involved in the activities of firms whose major product is Wool Cloth.

Also, it must be emphasized most particularly that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Even apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes but also the changes in the value of each item included. The only indication of the extent to which values of items have changed is the trend shown by the index of prices published in the "Canadian Statistical Review".

The Bureau is at present attempting to devise a means of deflating the inventory series in order that quantity changes may be reflected more accurately. For those interested in this problem, some of the factors which must be taken into consideration may be noted. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at same variation of cost and the index is automatically weighted according to quantities held.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER, 1949

Table 2. - Index of All Firms Reporting, by Industries

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>VEGETABLE PRODUCTS</u>					
<u>Biscuits, Confectionery, Cocoa and Chocolate Industry</u>					
October, 1948	155.9	148.0	133.3	154.2	212.7
September, 1949 (Revised)	164.4	135.1	111.2	171.8	221.2
October, 1949	161.8	136.4	110.4	169.1	234.9
<u>Miscellaneous Foods Industry</u>					
October, 1948	116.4	88.0	89.6	132.0	81.7
September, 1949 (Revised)	129.0	85.7	96.8	113.0	58.7
October, 1949	133.4	85.2	96.3	117.8	57.7
<u>Rubber Goods Industry</u>					
October, 1948	123.8	121.2	91.4	112.2	147.9
September, 1949 (Revised)	107.2	114.4	70.8	95.7	154.4
October, 1949	112.2	109.0	68.5	93.9	145.5
<u>TEXTILES AND TEXTILE PRODUCTS</u>					
<u>Cotton Yarn and Cloth Industry</u>					
October, 1948	136.4	94.3	79.0	119.2	107.3
September, 1949 (Revised)	105.1	109.7	72.8	126.7	209.9
October, 1949	100.2	110.4	74.7	125.7	208.8
<u>Woollen Cloth Industry</u>					
October, 1948	117.2	147.1	143.4	145.7	190.5
September, 1949 (Revised)	104.3	150.4	134.7	138.1	381.8
October, 1949	91.4	151.2	140.2	128.8	414.2
<u>Woollen Yarn Industry</u>					
October, 1948	131.4	153.3	131.1	173.7	214.4
September, 1949	134.7	158.7	92.8	212.0	338.6
October, 1949	138.2	156.5	95.0	210.8	313.0

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILES AND TEXTILE PRODUCTS (Cont'd.)</u>					
<u>Miscellaneous Woollen Goods Industry</u>					
October, 1948	125.4	122.5	118.0	111.5	156.2
September, 1949 (Revised)	96.9	121.1	108.8	103.8	207.9
October, 1949	100.9	118.6	106.2	109.1	200.2
<u>Hosiery and Knitted Goods Industry</u>					
October, 1948	146.4	131.4	114.6	140.9	150.0
September, 1949	141.3	137.7	93.8	135.9	216.9
October, 1949	138.0	130.9	90.5	128.5	204.9
<u>Dyeing and Finishing of Textiles Industry</u>					
October, 1948	101.2	95.3	78.5	84.6	783.5
September, 1949	74.7	85.6	140.5	22.0	1201.5
October, 1949	79.9	80.9	135.1	19.6	1137.9
<u>Corsets and Foundation Garments Industry</u>					
October, 1948	85.4	120.4	121.7	106.8	160.3
September, 1949 (Revised)	113.8	142.9	146.4	93.7	221.5
October, 1949	105.1	145.2	145.5	96.9	237.6
<u>Cordage, Rope and Twine Industry</u>					
October, 1948	82.1	171.5	248.8	94.7	139.6
September, 1949	206.8	121.0	175.5	103.5	96.7
October, 1949	105.5	118.2	165.4	113.4	96.6
<u>Cotton and Jute Bags Industry</u>					
October, 1948	85.6	114.5	108.1	56.5	212.2
September, 1949	73.1	90.5	85.4	57.7	161.5
October, 1949	87.2	84.3	78.8	71.1	157.2

MONTHLY REPORT OF INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

TEXTILES AND TEXTILE
PRODUCTS (Cont'd.)

Miscellaneous Textiles Industry

October, 1948	135.8	132.7	142.2	122.3	123.3
September, 1949	160.6	127.1	113.0	150.2	133.2
October, 1949	144.5	129.1	114.6	152.5	135.9

Other Textiles Industries

(Includes the following Industries:

Carpets, Mats and Rugs; Real and Artificial Silk; Gloves and Mittens Fabric; Clothing, Men's Factory; Clothing, Women's Factory; Oiled and Waterproofed Clothing; Hats and Caps; Awnings, Tents and Sails; Narrow Fabrics)

October, 1948	127.1	111.6	113.3	119.5	105.7
September, 1949 (Revised)	144.6	134.0	116.9	150.4	186.7
October, 1949	131.8	133.9	117.9	151.8	180.7

WOOD AND PAPER PRODUCTS

Planing Mills, Sash and Door Factories

October, 1948	159.7	131.8	121.5	128.7	291.0
September, 1949	176.9	140.5	138.6	111.0	184.0
October, 1949	169.3	129.7	127.1	136.0	153.8

Furniture, Upholstering, Cabinet
Making Industry

October, 1948	127.4	121.0	112.3	124.6	149.1
September, 1949 (Revised)	137.1	143.3	115.3	161.7	229.6
October, 1949	136.2	142.6	116.0	157.5	228.6

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

((NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND ITS PRODUCTS</u>						
<u>Primary Iron and Steel Industry</u>						
(includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and Ferro-Alloys)						
October, 1948	146.0	155.4	175.1	126.8	120.2	
September, 1949 (Revised)	145.1	176.2	180.1	173.0	167.2	
October, 1949	143.8	170.1	178.4	165.5	148.4	
<u>Iron Castings and Forgings Industry</u>						
October, 1948	155.4	140.8	166.6	122.4	127.5	
September, 1949 (Revised)	157.1	166.0	176.5	122.9	155.7	
October, 1949	153.0	157.8	164.3	128.1	141.5	
<u>Boilers, Tanks and Plate Work Industry</u>						
October, 1948	155.1	99.4	102.5	85.7	126.1	
September, 1949	166.3	106.8	113.6	72.1	205.1	
October, 1949	143.0	106.4	113.3	75.0	191.3	
<u>Agricultural Implements Industry</u>						
October, 1948	148.0	111.9	105.5	100.2	130.1	
September, 1949 (Revised)	132.1	103.8	80.5	96.7	140.8	
October, 1949	134.6	104.4	79.8	96.8	143.6	
<u>Office, Household and Industrial Machinery Industry</u>						
October, 1948	146.2	128.1	125.2	134.0	120.4	
September, 1949 (Revised)	142.5	137.7	133.7	125.3	159.1	
October, 1949	140.5	135.0	175.5	79.5	180.8	

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER, 1949

Table 2. - Index of All Firms Reporting, by Industries, Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Cont'd.)</u>					
<u>Automobile Industry</u>					
October, 1948	119.7	118.7	125.3	115.7	120.4
September, 1949 (Revised)	155.4	122.5	107.4	111.0	139.1
October, 1949	144.3	122.7	106.8	117.6	132.3
<u>Automobile Supplies Industry</u>					
October, 1948	83.6	104.9	110.1	82.0	117.0
September, 1949	177.1	110.5	113.8	89.6	123.8
October, 1949	146.5	111.1	115.1	90.3	123.1
<u>Shipbuilding and Repairs Industry</u>					
October, 1948	217.2	151.1	118.7	155.2	-
September, 1949 (Revised)	68.1	45.4	80.3	36.0	-
October, 1949	128.9	43.0	80.4	32.9	-
<u>Aircraft and Aircraft Parts Industry</u>					
October, 1948	348.4	97.3	129.6	134.8	42.9
September, 1949 (Revised)	372.6	90.2	106.9	99.0	64.7
October, 1949	347.4	88.4	106.4	91.3	64.6
<u>Railway Rolling Stock and Equipment</u>					
October, 1948	279.9	146.7	140.3	239.7	95.6
September, 1949 (Revised)	226.5	178.4	144.6	340.1	166.5
October, 1949	259.1	172.6	143.5	321.8	154.8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND ITS PRODUCTS (Concl'd.)</u>					
<u>Wire and Wire Goods Industry</u>					
October, 1948	134.5	124.7	122.4	126.0	127.1
September, 1949 (Revised)	134.5	133.1	122.3	82.3	153.3
October, 1949	121.9	135.1	118.4	93.0	159.6
<u>Sheet Metal Products Industry</u>					
October, 1948	131.0	102.4	109.7	105.8	89.7
September, 1949	191.4	122.9	130.6	142.2	103.4
October, 1949	133.7	116.9	125.5	134.6	96.3
<u>Hardware, Tools and Cutlery Industry</u>					
October, 1948	124.3	118.4	119.9	113.2	123.3
September, 1949 (Revised)	130.5	139.5	126.3	130.5	173.1
October, 1949	117.2	139.2	124.7	129.6	175.6
<u>Bridge Building and Structural Steel Industry</u>					
October, 1948	220.7	115.3	120.4	114.0	-
September, 1949	128.1	139.8	176.9	130.1	-
October, 1949	126.8	139.1	174.2	129.9	-
<u>Iron and Steel Products Miscellaneous</u>					
(Includes the following Industries: Bicycles; Heating and Cooking Apparatus; and Iron and Steel Products Miscellaneous)					
October, 1948	133.8	130.4	113.0	122.0	167.3
September, 1949 (Revised)	158.3	146.8	135.8	155.0	156.7
October, 1949	154.5	149.2	137.4	157.0	161.1

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER, 1949

Table 2. - Index of All Firms Reporting, by Industries, Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>MANUFACTURES OF NON-FERROUS METALS</u>					
<u>Brass and Copper Products Industry</u>					
October, 1948	121.9	120.5	127.9	112.4	113.5
September, 1949	101.6	99.5	94.4	108.7	109.8
October, 1949	105.2	94.6	86.8	105.4	112.1
<u>Jewellery and Silverware Industry</u>					
October, 1948	118.3	99.4	58.7	126.0	117.4
September, 1949 (Revised)	130.0	104.8	64.1	125.0	138.7
October, 1949	139.9	103.7	62.9	127.6	130.3
<u>Electrical Apparatus and Supplies Industry</u>					
October, 1948	123.4	114.4	100.6	111.2	137.5
September, 1949 (Revised)	141.8	108.6	93.6	97.7	153.2
October, 1949	132.2	106.3	90.8	97.1	147.7
<u>Non-Ferrous Metal Smelting and Refining Industry</u>					
October, 1948	141.8	142.0	144.9	115.7	173.5
September, 1949 (Revised)	129.3	154.1	165.4	112.7	186.6
October, 1949	130.9	154.5	163.7	114.2	190.6
<u>Others</u>					
(Includes the following industries: Aluminum Products; and White Metal Alloys)					
October, 1948	130.6	132.1	185.9	145.1	89.7
September, 1949	111.1	108.4	132.0	106.4	89.4
October, 1949	105.1	105.1	124.9	112.6	86.8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>NON-METALLIC MINERAL PRODUCTS</u>					
<u>Asbestos Products</u>					
October, 1948	180.7	158.6	161.2	73.4	191.9
September, 1949	129.8	115.2	108.5	164.6	111.8
October, 1949	119.0	116.1	107.3	166.9	115.1
<u>Artificial Abrasives and Abrasive Products Industry</u>					
October, 1948	129.4	119.8	135.7	119.6	96.9
September, 1949	106.0	120.8	129.1	92.6	110.6
October, 1949	75.5	122.6	129.9	97.9	113.6
<u>Other Non-Metallic Mineral Products Industries</u> (Includes the following industries; Coke and its By-Products; Illumina- ting and Fuel Gas; Clay Products from Imported Clays; Plate, Cut and Orna- mental Glass; Pressed and Blown Glass; and Miscellaneous Non-Metallic Mineral Products)					
October, 1948	139.0	184.9	185.4	231.5	172.0
September, 1949 (Revised)	126.4	160.9	151.7	58.0	251.9
October, 1949	138.0	143.7	134.5	55.1	230.5
<u>CHEMICALS AND ALLIED PRODUCTS</u>					
<u>Acids, Alkalies and Salts Industry</u>					
October, 1948	119.7	128.4	136.9	93.4	109.3
September, 1949	112.2	126.9	109.9	115.5	166.4
October, 1949	108.5	131.3	114.4	120.1	170.7

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICALS AND ALLIED PRODUCTS (Concl'd.)</u>					
<u>Fertilizers Industry</u>					
October, 1948	39.3	136.7	119.6	185.1	101.0
September, 1949	76.3	120.1	120.1	136.7	89.2
October, 1949	39.7	149.9	135.0	185.7	119.8
<u>Medicinal and Pharmaceutical Preparations Industry</u>					
October, 1948	108.7	101.6	99.3	121.5	96.2
September, 1949 (Revised)	126.4	99.6	89.1	120.7	103.7
October, 1949	116.8	98.3	88.5	113.3	104.2
<u>Paints, Pigments and Varnishes Industry</u>					
October, 1948	108.4	164.0	128.5	158.9	209.3
September, 1949 (Revised)	118.9	136.1	104.6	128.0	177.6
October, 1949	119.6	142.3	113.3	119.9	184.9
<u>Soaps and Toilet Preparations Industry</u>					
October, 1948	157.7	142.4	141.7	167.2	132.9
September, 1949 (Revised)	140.5	101.3	89.1	96.5	129.6
October, 1949	129.1	105.9	89.8	106.9	139.8
<u>Miscellaneous Chemicals Industries</u>					
(Includes the following Industries: Compressed Gases; Adhesives; Plastics, Matches; Polishes and Dressings; and Miscellaneous Chemical Products)					
October, 1948	134.5	122.1	121.1	112.0	125.9
September, 1949 (Revised)	144.2	163.3	167.1	222.2	146.6
October, 1949	144.1	122.4	104.6	227.7	143.5

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, OCTOBER, 1949

Table 2. - Index of All Firms Reporting, by Industries - Concl'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

MISCELLANEOUS INDUSTRIES

Miscellaneous (includes the following industries: Brooms, Brushes and Mops, Mattresses and Springs; Musical Instruments and Materials; Fountain Pens and Pencils, Automobile Accessories, Fabric; and Scientific and Professional Equipment)

October, 1948	103.3	96.0	97.0	85.6	105.4
September, 1949 (Revised)	112.4	91.9	85.1	92.1	109.9
October, 1949	101.0	92.8	88.6	70.7	132.6

(December, 1946 = 100)

FLOUR AND FEED

This industry was not included in the series during 1947, and average 1947 values are, therefore, not available. Indexes are based on December, 1946.

September, 1949 (Revised)	200.0	232.5	195.0	-	431.9
October, 1949	201.6	248.4	205.2	-	461.1

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UNIVERSITY OF TORONTO
DEPT. OF POLITICAL SCIENCE

GOVERNMENT OF CANADA

MONTHLY REPORT

ON

INVENTORIES & SHIPMENTS

BY

MANUFACTURING INDUSTRIES

IN CANADA (EXCLUDING NEWFOUNDLAND)

NOVEMBER, 1949



DOMINION BUREAU OF STATISTICS
DEPARTMENT OF TRADE AND COMMERCE

Published by Authority of the Rt. Hon. C. D. Howe
Minister of Trade and Commerce

Prepared in the General Manufactures Section,
of the Industry and Merchandising Division,
Dominion Bureau of Statistics, Ottawa

This report continues the monthly series of indexes of the dollar value of manufacturing inventories and shipments, and of percentage changes in relationship of inventory to shipments in selected industries. The breakdown of material presented is as follows:

(1) Indexes of the estimated total value of inventory held in all industries, and in groupings of industries classified according to the economic use made of their products, for the period January 1947 to November 1949. The estimated totals are based on data collected from samples in industries holding approximately 92 p.c. of all manufacturing inventories. Indexes are based on the average 1947 values of inventory held in each case. November figures are preliminary only.

(2) Indexes of the value of shipments and inventories, broken down into raw materials, goods in process, and finished goods, for totals of reporting firms in individual industries. The base for these indexes is also the average 1947 value reported in each case. Data for individual industries include the index number for the current month, the previous month, and the same month a year ago.

It must be emphasized that all the above tables are based on values of inventories and shipments. Apart from the fact that knowledge of trends in the values of inventory holdings and shipments is useful in itself, it is also the only feasible approach in industries producing many types of goods, and it is the only method allowing totalling of industries or comparisons of different industries. Changes in value may, however, reflect changes in quantity or changes in price, or both, and differences in the indexes from month to month must be interpreted with this in mind. Factors which must be considered in any attempt to separate the two influences in value changes are discussed on page 10.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, NOVEMBER, 1949

Section 1.

MONTHLY INDEXES OF ESTIMATED TOTAL VALUE OF INVENTORY,
BY ECONOMIC USE GROUPINGS OF INDUSTRIES,
JANUARY 1947 - NOVEMBER 1949

The estimates in Table 1 have been based on two types of source materials. In most industries totals were estimated from data submitted by a sample of leading firms which report the value of their inventories and shipments monthly. Though the size of the sample varies to some extent from industry to industry, in most cases the firms reporting hold over half of all the inventories held in the industry and in a number of instances the sample includes more than 90 per cent of the total. In a smaller group of industries estimates have been based on information available on the physical volume of the chief types of stocks held in these industries. By use of data on prices and on the rate at which these stocks turn over, an estimate of the current value of these inventories has been made. Because no information is available on the accounting methods used by the firms in these industries the value of inventories shown for them cannot be expected to correspond exactly to their own book value but it does show the general trend of inventories in these industries and makes it possible to build up an overall picture for the manufacturing field.

The total in Table 1 has been presented in detail according to an economic use classification. In this classification goods have been grouped according to whether production consists primarily of consumer goods, capital goods, producers' materials or construction materials. This form of presentation corresponds to the type of use which is ultimately made of the goods produced by various industries. Because some industries produce goods which fall in more than one of these main groups the classification can only be approximate in nature and in allocating certain industries fairly arbitrary decisions had to be made. In time some further grouping of plants within industries should make it possible to improve the accuracy of this presentation.

Within the consumer goods group a further subdivision has been shown on the basis of whether the product is primarily of a perishable, a semi-durable, or a durable nature. This form of presentation has been widely used in recent years and corresponds to the form in which consumer expenditures, part of the country's gross national expenditure, is presented. This should be useful to all those who are interested in the general flow of goods from the primary producing stage to their ultimate destination.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

MONTH	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	NON-	
	ALL	CONSUMERS'	CAPITAL	PRODUCERS'	CONSTRUCTION	TOTAL	TOTAL
	INDUSTRIES	GOODS	GOODS	MATERIAL	MATERIAL		FINISHED GOODS
1947							
1. Jan.	86.2	87.1	78.5	91.0	82.6	88.4	86.2
2. Feb.	87.9	89.0	81.2	88.2	89.3	89.6	87.0
3. Mar.	89.5	90.5	85.2	87.5	91.3	90.0	88.0
4. Apr.	92.6	94.0	90.4	87.9	92.5	92.7	91.4
5. May	94.8	97.1	92.8	90.3	86.8	96.0	96.5
6. June	98.6	100.2	98.1	94.6	92.7	98.8	100.3
7. July	101.7	101.9	102.2	99.0	103.2	100.2	103.2
8. Aug.	104.0	102.6	106.6	104.8	109.5	100.3	104.2
9. Sept.	106.5	104.1	112.1	109.1	113.2	102.1	105.7
10. Oct.	108.2	106.2	111.6	113.4	112.4	105.0	106.6
11. Nov.	112.9	110.5	119.2	116.6	116.0	112.6	112.4
12. Dec.	116.2	115.5	122.1	117.8	110.2	118.1	115.5
1948							
13. Jan.	118.7	118.7	124.5	115.3	114.6	123.9	120.7
14. Feb.	119.4	119.0	123.7	114.0	124.9	122.2	117.6
15. Mar.	120.7	118.9	132.9	112.7	130.4	121.2	116.7
16. Apr.	120.4	118.1	132.8	113.4	132.4	119.4	116.3
17. May	122.1	118.8	135.2	117.1	137.1	120.3	120.3
18. June	122.9	120.1	127.6	121.8	141.4	121.4	122.5
19. July	124.4	121.0	125.6	126.3	148.0	122.2	125.0
20. Aug.	126.5	120.1	136.6	132.6	153.6	121.0	124.2
21. Sept.	126.7	120.2	132.8	134.6	157.4	122.4	124.1
22. Oct.	127.1	121.6	130.8	138.6	146.6	127.8	127.5
23. Nov.	128.0	123.5	136.9	141.3	126.7	131.6	129.1
24. Dec.	130.0	126.8	119.2	141.7	155.3	135.2	131.3
1949							
25. Jan.	131.2	127.4	127.4	142.3	151.1	133.9	134.1
26. Feb.	134.2	130.3	128.8	137.6	172.7	136.1	136.3
27. Mar.	133.3	130.3	120.8	136.6	173.0	134.1	135.8
28. Apr.	130.1	129.6	111.9	137.0	152.0	133.0	134.5
29. May	130.8	129.2	112.9	138.8	159.9	131.8	135.9
30. June	131.4	128.2	109.5	143.6	172.2	129.2	133.0
31. July	132.1	128.1	108.2	146.5	179.3	130.0	134.2
32. Aug.	130.2	125.3	104.1	141.1	195.2	126.2	131.6
33. Sept.	127.5	123.3	102.6	144.5	172.6	126.2	132.0
34. Oct. (Rev.)	126.2	124.2	99.4	139.2	163.9	127.8	132.8
35. Nov. (Prel.)	125.3	125.7	100.1	134.8	145.6	132.8	133.8

MONTHLY REPORT INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER 1949

held in all Manufacturing Industries, January 1947 = November 1949

on the estimated current value of physical stocks)

(1947 Average = 100)

DURABLE CONSUMERS' GOODS

Food	Tobacco and Beverages	Drugs	Petroleum Products	Other	TOTAL SEMI-FINISHED GOODS	Pulp and Paper Mills	Feed and Flour	Other	
82.7	91.2	88.8	84.4	85.2	94.7	97.4	94.1	91.4	1.
75.7	102.8	90.5	83.5	86.2	96.7	100.7	90.9	92.7	2.
72.4	108.7	95.5	84.5	88.0	95.6	100.2	86.0	92.4	3.
78.8	107.5	98.1	87.7	93.0	96.4	100.7	86.7	94.1	4.
89.3	105.3	102.2	93.9	97.5	94.7	97.2	89.4	94.9	5.
96.3	102.7	117.3	98.6	102.5	94.7	97.4	87.8	95.5	6.
103.7	100.0	109.1	104.9	104.0	92.2	94.2	88.6	92.9	7.
111.4	91.2	107.5	109.7	104.6	89.9	91.1	91.6	88.9	8.
114.0	93.3	103.3	109.7	104.2	92.5	92.0	100.1	93.2	9.
115.6	94.5	99.3	111.4	103.1	100.6	99.3	109.0	103.1	10.
126.7	96.0	93.3	116.7	106.2	113.1	110.1	129.2	116.3	11.
125.8	107.9	94.9	115.6	105.5	125.1	119.3	146.8	133.5	12.
129.4	119.2	100.8	113.2	108.0	132.7	128.9	142.7	143.1	13.
114.3	130.1	100.9	111.5	107.6	134.8	133.2	136.9	144.0	14.
109.3	131.1	101.7	114.6	110.3	133.8	135.5	124.8	140.6	15.
107.8	128.2	103.5	122.9	110.8	127.9	132.3	108.8	133.4	16.
115.0	126.3	105.5	131.6	114.7	120.4	125.8	96.4	126.3	17.
121.4	125.9	106.9	128.5	115.3	118.3	124.0	89.2	126.5	18.
122.7	121.7	107.2	145.1	125.0	114.6	120.2	84.4	123.6	19.
123.7	115.7	108.1	152.7	121.9	112.5	116.4	97.3	116.1	20.
126.1	111.6	102.7	158.0	119.5	117.9	117.5	119.8	123.1	21.
130.6	115.6	101.6	161.1	120.3	128.6	125.6	140.0	135.6	22.
127.9	120.2	100.8	169.7	123.5	138.5	131.7	164.2	138.5	23.
121.7	131.7	105.2	170.2	128.4	146.5	140.6	168.5	155.4	24.
118.6	143.5	107.6	165.3	139.1	147.1	140.7	160.0	157.7	25.
115.7	155.5	108.7	158.7	143.4	149.7	140.8	173.8	159.7	26.
112.9	158.5	110.2	156.9	143.1	142.9	139.5	142.4	153.6	27.
113.3	152.6	109.7	162.1	140.0	142.6	137.2	150.4	153.2	28.
113.9	150.5	107.2	165.2	136.3	133.9	127.9	155.9	136.8	29.
119.9	142.7	105.9	168.0	126.3	131.9	127.8	147.8	133.2	30.
122.3	138.9	106.9	179.8	125.6	131.8	122.7	172.5	131.0	31.
121.6	130.1	103.9	187.0	122.1	124.5	116.0	156.5	127.9	32.
127.1	125.1	99.6	189.5	118.1	123.4	110.7	131.0	129.8	33.
124.8	127.1	98.3	196.7	120.4	133.2	118.4	182.1	144.2	34.
122.3	130.6	97.8	204.0	120.9	143.8	125.6	202.6	157.8	35.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories held

(Estimates based on a sample of reporting firms and

(1947 Average = 100)

SEMI-DURABLE CONSUMERS' GOODS									
MONTH	TOTAL	TOTAL	Rubber	Clothing	Leather		SEMI-FIN- ISHED GOODS	Tex- tiles	Leather
		FINISHED GOODS			Foot- wear	Other			Tanner- ies
1947									
1. Jan.	84.2	84.0	78.9	84.1	92.5	85.6	84.6	85.7	79.0
2. Feb.	87.5	87.9	86.8	87.2	93.4	88.9	86.8	88.1	80.4
3. Mar.	91.3	91.5	99.3	87.6	100.6	92.3	90.9	92.2	83.9
4. Apr.	95.6	97.3	106.7	94.0	102.4	96.0	92.4	93.2	88.1
5. May	98.8	99.8	109.0	96.8	103.4	98.2	97.0	98.5	89.6
6. June	102.6	102.3	107.0	101.7	105.3	100.8	102.2	104.3	91.7
7. July	105.3	106.4	104.6	107.2	111.3	102.9	103.2	104.9	94.6
8. Aug.	104.5	106.1	102.4	107.7	111.4	101.6	101.3	102.8	93.7
9. Sept.	105.2	106.7	100.0	107.7	118.4	104.8	102.3	104.7	89.9
10. Oct.	107.4	108.2	98.8	108.5	126.3	109.5	105.7	105.6	106.1
11. Nov.	108.7	106.6	100.7	104.5	127.9	111.3	112.8	108.3	135.1
12. Dec.	115.4	112.7	105.3	113.0	129.7	111.6	120.7	111.1	158.2
1948									
13. Jan.	113.8	107.5	116.5	101.6	118.7	110.6	126.1	114.2	184.5
14. Feb.	115.2	110.8	125.7	104.8	117.3	113.1	123.8	110.5	189.6
15. Mar.	117.3	112.3	131.3	105.9	110.8	114.9	127.2	116.5	179.6
16. Apr.	116.3	113.1	136.4	106.0	107.7	115.7	122.5	115.0	159.8
17. May	117.8	115.1	139.9	108.3	106.1	116.1	123.2	119.7	139.9
18. June	120.4	119.9	140.4	112.5	108.4	116.9	122.9	121.7	128.5
19. July	122.5	120.6	139.4	116.7	108.7	119.2	126.0	123.4	138.6
20. Aug.	120.2	118.6	133.9	115.2	110.2	117.6	123.1	118.9	144.1
21. Sept.	118.6	115.0	128.6	110.9	108.9	117.9	125.7	120.1	153.0
22. Oct.	115.0	109.9	121.2	105.0	107.9	116.7	125.0	119.0	154.3
23. Nov.	115.5	109.3	119.4	104.2	109.6	117.6	125.7	120.2	153.1
24. Dec.	120.1	115.7	125.4	110.6	119.7	121.7	127.0	122.0	161.6
1949									
25. Jan.	123.0	120.5	131.4	115.1	123.5	128.3	127.9	125.9	148.8
26. Feb.	127.3	125.8	136.4	121.3	125.7	132.3	130.1	127.9	140.5
27. Mar.	130.1	126.8	139.7	122.2	119.6	133.6	136.3	135.4	141.0
28. Apr.	128.1	124.8	138.2	120.8	113.5	130.9	134.5	134.4	134.9
29. May	129.2	125.1	137.3	122.7	108.4	128.9	136.9	136.9	137.2
30. June	131.9	128.3	131.1	130.2	112.6	125.5	138.7	139.5	134.7
31. July	131.6	128.4	128.0	131.5	113.6	123.6	137.9	139.3	130.6
32. Aug.	128.7	125.9	122.4	129.8	110.2	120.6	134.0	135.5	126.4
33. Sept.	121.3	116.7	114.4	117.2	108.0	117.5	130.3	131.7	123.3
34. Oct. (Rev.)	122.3	117.8	109.0	121.0	108.4	115.1	130.9	132.9	121.1
35. Nov. (Prel)	119.0	114.3	111.7	113.2	116.9	117.4	127.9	127.2	132.0

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER 1949

in all Manufacturing Industries, January 1947 - November 1949 (Cont'd.)

on the estimated current value of physical stocks)

(1947 Average = 100)

DURABLE CONSUMERS' GOODS

TOTAL	TOTAL FINISHED GOODS	Autos and Bicycles	Electrical Apparatus	Fur- niture	Hard- ware	Other	TOTAL SEMI-FINISHED GOODS	Auto supplies	
86.8	86.1	88.6	83.5	86.7	87.2	88.5	93.6	93.6	1.
89.1	88.8	88.1	87.2	91.2	89.7	90.9	93.0	93.0	2.
90.9	90.5	87.4	90.4	90.7	91.0	94.1	94.6	94.6	3.
95.1	95.1	90.5	94.4	97.8	95.5	100.1	95.9	95.9	4.
97.7	97.6	94.8	96.7	102.0	97.0	100.9	98.5	98.5	5.
101.0	101.2	99.9	100.8	106.0	98.0	102.5	99.2	99.2	6.
102.0	102.9	99.9	103.9	106.2	102.1	102.4	95.3	95.3	7.
106.1	106.4	108.1	106.5	104.7	104.7	105.7	103.7	103.7	8.
107.8	108.1	111.0	109.0	102.8	106.3	106.2	105.3	105.3	9.
107.0	107.0	110.7	107.9	101.8	106.6	103.6	107.0	107.0	10.
107.4	107.3	108.2	109.3	102.6	109.9	102.8	108.3	108.3	11.
108.7	109.0	112.5	110.4	106.5	111.3	102.0	105.8	105.8	12.
111.6	111.5	122.3	112.0	107.2	111.9	100.1	112.3	112.3	13.
115.6	115.8	128.4	114.5	109.8	114.7	108.1	113.5	113.5	14.
114.6	114.9	126.3	112.4	110.7	113.7	110.5	112.3	112.3	15.
116.8	117.7	125.9	118.9	112.9	114.5	109.9	107.9	107.9	16.
116.2	117.4	124.0	118.6	116.0	114.4	109.2	104.1	104.1	17.
116.6	118.2	121.4	121.4	117.3	114.6	109.2	101.0	101.0	18.
116.1	117.8	117.7	121.1	116.8	114.6	111.1	99.5	99.5	19.
117.5	118.8	122.1	120.2	118.2	116.9	113.3	103.7	103.7	20.
116.4	117.7	123.3	116.8	116.3	119.9	112.9	103.6	103.6	21.
113.9	114.8	119.5	114.4	113.6	118.4	109.2	104.9	104.9	22.
113.9	114.4	111.9	111.7	113.9	118.1	106.4	109.3	109.3	23.
115.1	115.4	101.7	124.0	119.4	122.5	105.6	112.6	112.6	24.
115.5	115.1	112.9	115.0	123.4	124.7	108.9	119.9	119.9	25.
118.9	118.6	123.5	115.3	129.2	126.2	111.2	122.0	122.0	26.
120.8	120.3	128.1	116.0	130.7	129.6	111.2	126.0	126.0	27.
122.6	122.3	128.5	115.8	133.8	130.5	120.5	125.7	125.7	28.
122.4	122.5	126.2	116.3	134.4	133.3	121.2	121.6	121.6	29.
121.2	121.9	123.2	116.2	135.5	130.3	122.5	114.2	114.2	30.
118.7	119.7	115.2	114.2	133.9	130.2	125.0	108.2	108.2	31.
118.8	119.5	122.3	110.8	132.8	131.0	123.7	112.2	112.2	32.
118.3	118.9	122.8	108.6	131.7	139.5	121.8	110.5	110.5	33.
117.2	117.8	122.0	106.3	130.1	140.9	122.2	111.0	111.0	34.
115.3	115.3	121.3	103.5	132.0	139.9	115.4	115.0	115.0	35.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER 1949

Table 1. - Index Numbers for the Estimated Total Value of Inventories held

(Estimated based on a sample of reporting firms and

(1947 Average = 100)

MONTH	CAPITAL GOODS						
	TOTAL	Transportation Equipments				All other Capital	
		Total	Ship- building	Railway Rolling Stock	Air- craft	Total	Machinery
<u>1947</u>							
1. Jan.	78.5	69.3	59.5	85.0	82.7	88.3	88.5
2. Feb.	81.2	72.6	65.4	81.5	86.9	90.2	89.7
3. Mar.	85.2	77.0	70.7	84.3	89.8	94.0	92.8
4. Apr.	90.4	81.7	76.7	88.9	90.0	99.7	95.7
5. May	92.8	87.1	83.0	91.9	95.3	99.0	98.8
6. June	98.1	95.3	90.6	97.5	109.7	101.0	99.9
7. July	102.2	102.5	95.8	111.6	114.0	102.0	102.1
8. Aug.	106.6	111.0	108.8	116.8	110.4	101.9	105.2
9. Sept.	112.1	120.3	122.0	119.8	114.3	103.5	107.3
10. Oct.	111.6	117.9	133.0	91.0	101.1	104.9	108.2
11. Nov.	119.2	130.5	144.1	113.7	104.1	107.0	105.5
12. Dec.	122.1	135.0	150.6	117.9	101.2	108.3	106.1
<u>1948</u>							
13. Jan.	124.5	138.0	158.4	114.0	96.7	110.0	109.1
14. Feb.	123.7	131.1	146.0	114.6	99.0	115.7	114.2
15. Mar.	132.9	146.2	164.4	121.5	114.0	118.7	118.6
16. Apr.	132.8	146.3	172.6	117.3	90.0	118.3	118.2
17. May	135.2	152.6	177.6	126.1	97.4	116.6	116.7
18. June	127.6	138.0	149.3	135.1	99.4	116.4	119.7
19. July	125.6	135.3	143.0	142.8	94.6	115.2	122.9
20. Aug.	136.6	153.0	167.0	155.4	95.9	119.1	127.9
21. Sept.	132.8	145.4	155.7	150.5	98.1	119.3	128.7
22. Oct.	130.8	141.6	151.1	146.7	97.3	119.3	128.1
23. Nov.	136.9	151.0	159.3	163.9	99.3	122.0	128.8
24. Dec.	119.2	115.3	100.7	162.9	98.7	123.3	130.0
<u>1949</u>							
25. Jan.	127.4	123.9	117.1	152.9	106.0	131.1	133.1
26. Feb.	128.8	124.1	117.7	159.6	94.5	133.8	138.3
27. Mar.	120.8	110.2	91.8	168.1	92.6	132.1	137.6
28. Apr.	111.9	95.5	63.1	176.6	96.1	129.4	135.0
29. May	112.9	96.8	61.6	185.4	96.5	130.0	138.7
30. June	109.5	95.9	61.2	188.0	88.6	124.0	133.4
31. July	108.2	94.5	56.4	189.9	94.9	122.9	136.9
32. Aug.	104.1	87.0	46.0	186.4	92.2	122.5	137.3
33. Sept.	102.6	84.4	45.0	178.4	90.2	122.1	137.7
34. Oct. (Rev.)	99.4	79.1	43.0	163.8	88.1	121.0	135.0
35. Nov. (Prel)	100.1	76.8	43.4	155.0	85.2	124.9	133.8

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER 1949

in all Manufacturing Industries, January 1947 - November, 1949 (Concl'd.)

on the estimated current value on physical stocks)

(1947 Average = 100)

PRODUCERS' MATERIALS								
Goods		Total	Iron and Steel	Non- Ferrous Metal	Coke and Gas	Acids Alkalies and Salts	Other	
Agricultural Implements	Other							
89.5	84.5	91.0	89.6	93.7	86.4	92.6	91.6	1.
91.7	89.0	88.2	88.3	91.5	68.3	90.6	89.7	2.
97.0	92.1	87.5	90.0	92.7	51.2	90.5	87.5	3.
109.7	91.9	87.9	92.4	92.0	51.4	89.7	86.2	4.
100.4	96.2	90.3	95.4	92.4	67.1	96.2	85.6	5.
102.5	102.3	94.6	99.0	96.6	78.8	100.7	89.3	6.
101.0	103.7	99.0	103.7	101.8	79.5	101.4	93.7	7.
93.5	108.7	104.8	106.8	105.7	108.7	106.1	99.7	8.
95.1	107.8	109.1	106.8	108.0	130.9	106.3	108.3	9.
97.4	109.4	113.4	106.7	108.8	155.1	105.3	118.0	10.
108.7	109.4	116.6	108.7	108.5	172.3	110.1	122.9	11.
113.5	105.1	117.8	112.8	108.4	150.2	110.7	127.4	12.
114.8	102.2	115.3	113.7	106.6	119.0	110.3	126.6	13.
123.9	102.3	114.0	114.9	107.5	93.2	109.8	125.7	14.
123.5	107.1	112.7	114.9	108.8	67.8	106.5	126.1	15.
124.1	104.7	113.6	119.3	111.1	51.4	110.3	124.3	16.
122.3	102.2	117.1	124.0	112.4	70.4	111.6	124.9	17.
115.3	105.3	121.8	127.8	118.7	88.2	116.3	125.5	18.
106.7	103.3	126.3	129.9	126.9	98.2	115.9	129.5	19.
110.9	102.0	132.6	132.6	130.0	136.4	118.1	137.1	20.
109.4	103.6	134.6	127.8	134.2	173.9	124.2	138.2	21.
111.9	100.1	138.6	130.0	137.2	192.4	128.4	142.1	22.
116.9	105.4	141.3	130.1	138.6	207.0	130.9	147.0	23.
118.8	105.6	141.7	133.5	141.5	176.1	130.1	143.9	24.
137.7	106.6	142.3	140.4	142.8	143.0	131.3	147.7	25.
134.6	112.8	137.6	141.4	136.6	115.1	126.1	142.2	26.
129.1	116.4	136.6	142.0	138.5	94.5	119.9	141.0	27.
126.4	112.7	137.0	147.6	134.3	108.3	118.3	135.4	28.
120.9	115.5	138.8	153.0	131.0	146.6	122.2	128.0	29.
110.4	117.7	143.6	159.2	132.1	170.7	129.5	129.5	30.
103.4	111.5	146.5	152.9	133.0	174.5	134.6	132.7	31.
102.0	109.9	141.1	156.6	131.4	144.3	123.6	132.0	32.
103.8	101.0	144.5	150.4	131.6	177.9	126.9	144.8	33.
104.4	102.7	139.2	148.5	129.4	156.3	131.0	134.8	34.
119.8	100.1	134.8	140.0	124.7	156.4	133.8	134.2	35.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS
BY MANUFACTURING INDUSTRIES, NOVEMBER 1949

Section 2

MONTHLY INDEXES OF INVENTORIES AND SHIPMENTS
OF REPORTING FIRMS, BY INDUSTRIES

Data available from the sample monthly survey of shipments and inventories of manufacturing industries are incorporated, insofar as inventories are concerned, into Table 1, but it has been thought advisable to show individual industries wherever possible. Since this is a sample survey, covering only selected firms in a special group of industries, the dollar values actually reported by the firms have been converted into index numbers representative of industries, or groups of industries, the base being the average 1947 values reported. The index presentation avoids the possibility that dollar value totals for firms might be mistaken for dollar value totals for industries. However, when considering the series presented hereinafter, in Table 2, it must be borne in mind that the divisions are industry divisions, and not commodities, i.e., the Wool Cloth Industry does not represent the shipments and inventories of Wool Cloth only, but all commodities involved in the activities of firms whose major product is Wool Cloth.

Also, it must be emphasized most particularly that the index numbers shown in this series are based on the dollar values of inventories held, not on actual physical quantities. Even apart from the fact that dollar values are required by economists interested in investment in inventory, it is obvious that the value approach is the only practical one, considering the wide range of commodities held by manufacturers in all stages from raw materials to finished products ready for sale. However, the value of commodities in stock is the result not only of raw material costs, but also of the cost of making them. Thus, if prices or labour costs rise the value of the goods held increases, even though the quantity may remain the same. Therefore, changes shown from month to month by the index numbers represent not only quantity changes but also the changes in the value of each item included. The only indication of the extent to which values of items have changed is the trend shown by the index of prices published in the "Canadian Statistical Review".

The Bureau is at present attempting to devise a means of deflating the inventory series in order that quantity changes may be reflected more accurately. For those interested in this problem, some of the factors which must be taken into consideration may be noted. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER, 1949

Table 2. - Index of All Firms Reporting, by Industries

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>VEGETABLE PRODUCTS</u>					
<u>Biscuits, Confectionery, Cocoa and Chocolate Industry</u>					
November, 1948	176.0	129.8	114.2	162.7	180.9
October, 1949 (Revised)	162.4	136.5	110.6	167.5	235.1
November, 1949	182.1	125.6	100.1	153.2	224.7
<u>Miscellaneous Foods Industry</u>					
November, 1948	122.8	89.1	92.5	108.6	79.9
October, 1949 (Revised)	133.0	85.3	96.4	117.8	57.8
November, 1949	144.5	82.0	91.9	111.1	57.6
<u>Rubber Goods Industry</u>					
November, 1948	115.6	119.4	88.1	111.6	147.2
October, 1949	112.2	109.0	68.5	93.9	145.5
November, 1949	99.3	111.7	71.4	97.2	147.9
<u>TEXTILES AND TEXTILE PRODUCTS</u>					
<u>Cotton Yarn and Cloth Industry</u>					
November, 1948	131.6	97.4	87.2	108.0	116.0
October, 1949 (Revised)	130.3	113.0	81.4	121.2	208.8
November, 1949	133.6	114.5	84.9	121.1	206.3
<u>Woollen Cloth Industry</u>					
November, 1948	121.8	147.7	142.9	141.3	236.8
October, 1949	91.4	151.2	140.2	128.8	414.2
November, 1949	87.9	143.9	131.0	120.0	435.4
<u>Woollen Yarn Industry</u>					
November, 1948	134.3	149.5	122.6	174.8	223.4
October, 1949	138.2	156.5	95.0	210.8	313.0
November, 1949	140.2	151.1	90.3	210.6	283.7

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>TEXTILES AND TEXTILE PRODUCTS (Cont'd.)</u>						
<u>Miscellaneous Woollen Goods Industry</u>						
November, 1948	114.3	117.8	114.2	114.3	140.1	
October, 1949 (Revised)	103.1	118.0	106.2	109.1	198.2	
November, 1949	105.4	110.0	96.4	110.8	188.7	
<u>Hosiery and Knitted Goods Industry</u>						
November, 1948	149.5	125.0	114.8	136.3	129.6	
October, 1949	138.0	130.9	90.5	128.5	204.9	
November, 1949	133.3	129.6	75.5	126.6	204.3	
<u>Dyeing and Finishing of Textiles Industry</u>						
November, 1948	127.7	94.3	82.3	84.6	684.5	
October, 1949	79.9	80.9	135.1	19.6	1137.9	
November, 1949	91.0	81.5	134.8	19.0	1186.4	
<u>Corsets and Foundation Garments Industry</u>						
November, 1948	92.8	121.1	125.6	120.2	132.4	
October, 1949 (Revised)	106.0	145.1	145.5	96.9	237.1	
November, 1949	96.0	149.5	144.5	95.0	274.2	
<u>Cordage, Rope and Twine Industry</u>						
November, 1948	58.3	184.1	247.3	95.7	159.2	
October, 1949 (Revised)	100.2	121.4	170.7	113.4	99.0	
November, 1949	46.0	121.7	150.0	100.0	109.6	
<u>Cotton and Jute Bags Industry</u>						
November, 1948	82.0	123.4	119.4	97.7	167.3	
October, 1949	87.2	84.3	78.8	71.1	157.2	
November, 1949	87.1	79.4	74.8	56.7	142.4	

MONTHLY REPORT OF INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

TEXTILES AND TEXTILE
PRODUCTS (Cont'd.)

Miscellaneous Textiles Industry

November, 1948	164.1	135.7	126.2	135.3	162.4
October, 1949	144.5	129.1	114.6	152.5	135.9
November, 1949	157.7	129.6	113.4	154.4	139.2

Other Textiles Industries

(Includes the following Industries:

Carpets, Mats and Rugs; Real and Artificial Silk; Gloves and Mittens Fabric; Clothing, Men's Factory; Clothing, Women's Factory; Oiled and Waterproofed Clothing; Hats and Caps; Awnings, Tents and Sails; Narrow Fabrics)

November, 1948	121.9	114.6	116.2	124.2	106.9
October, 1949 (Revised)	131.5	133.7	117.9	151.4	180.4
November, 1949	114.6	120.1	105.9	137.1	160.7

WOODS AND PAPER PRODUCTS

Planing Mills, Sash and Door Factories

November, 1948	125.3	137.2	135.4	146.8	151.0
October, 1949	169.3	129.7	127.1	136.0	153.8
November, 1949	162.7	123.0	120.2	112.0	166.4

Furniture, Upholstering, Cabinet
Making Industry

November, 1948	137.9	121.0	114.2	128.3	133.8
October, 1949	136.2	142.6	116.0	157.5	228.6
November, 1949	138.5	143.8	117.4	157.6	230.9

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

IRON AND ITS PRODUCTS

Primary Iron and Steel Industry
(includes Pig Iron; Steel Ingots
and Castings; Rolled Iron and Steel
Products; and Ferro-Alloys)

November, 1948	135.3	158.1	177.6	132.5	120.9
October, 1949 (Revised)	139.6	169.8	177.4	166.5	149.0
November, 1949	137.8	166.5	177.7	155.6	141.4

Iron Castings and Forgings Industry

November, 1948	151.4	140.3	167.6	123.7	123.8
October, 1949 (Revised)	152.5	157.7	164.2	127.9	141.5
November, 1949	158.3	159.7	171.8	126.4	139.6

Boilers, Tanks and Plate Work
Industry

November, 1948	164.0	104.0	107.1	90.0	130.9
October, 1949	143.0	106.4	113.3	75.0	191.3
November, 1949	160.4	102.4	108.0	73.5	181.8

Agricultural Implements Industry

November, 1948	139.9	116.9	106.3	106.3	139.5
October, 1949 (Revised)	134.6	104.4	79.8	96.8	143.6
November, 1949	118.8	119.8	82.3	109.3	178.7

Office, Household and Industrial
Machinery Industry

November, 1948	132.6	128.8	126.4	134.9	121.0
October, 1949 (Revised)	140.7	135.1	131.4	120.1	160.3
November, 1949	137.8	133.8	130.6	117.0	161.2

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER, 1949

Table 2. - Index of All Firms Reporting, by Industries, Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory		
		Total	Raw Materials	Goods in Process Finished Products

IRON AND ITS PRODUCTS (Cont'd.)

Automobile Industry

November, 1948	127.1	111.1	113.6	105.3	116.9
October, 1949 (Revised)	142.2	121.5	103.8	117.6	130.4
November, 1949	100.4	120.8	93.4	123.2	125.0

Automobile Supplies Industry

November, 1948	114.0	109.3	112.0	92.9	119.1
October, 1949 (Revised)	146.3	111.0	115.0	90.1	123.1
November, 1949	116.5	115.0	116.4	104.9	121.5

Shipbuilding and Repairs Industry

November, 1948	71.9	159.3	109.1	168.3	-
October, 1949 (Revised)	124.7	42.9	80.4	32.8	-
November, 1949	60.4	43.4	77.6	33.9	-

Aircraft and Aircraft Parts Industry

November, 1948	395.9	99.3	129.7	187.5	22.1
October, 1949 (Revised)	327.7	88.1	81.1	95.9	91.8
November, 1949	288.0	85.2	82.2	78.7	91.8

Railway Rolling Stock and Equipment

November, 1948	248.9	163.9	144.9	240.8	167.5
October, 1949 (Revised)	254.4	163.8	139.3	321.8	123.7
November, 1949	237.8	155.0	133.9	262.5	142.0

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry.

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND ITS PRODUCTS (Concl'd.)</u>						
<u>Wire and Wire Goods Industry</u>						
November, 1948	130.8	124.6	133.3	130.2	138.9	
October, 1949	121.9	135.1	118.4	93.0	159.6	
November, 1949	137.4	137.4	113.9	97.1	170.8	
<u>Sheet Metal Products Industry</u>						
November, 1948	110.3	100.3	107.6	100.8	88.7	
October, 1949 (Revised)	134.6	127.3	125.6	134.3	96.3	
November, 1949	131.1	106.7	107.6	135.1	95.2	
<u>Hardware, Tools and Cutlery Industry</u>						
November, 1948	133.9	118.1	120.1	113.2	121.8	
October, 1949 (Revised)	116.1	140.9	124.8	130.6	180.7	
November, 1949	126.6	139.9	122.1	131.7	180.0	
<u>Bridge Building and Structural Steel Industry</u>						
November, 1948	252.6	119.9	113.9	121.3	-	
October, 1949	126.8	139.1	174.2	129.9	-	
November, 1949	133.0	138.7	170.9	130.1	-	
<u>Iron and Steel Products Miscellaneous</u>						
(Includes the following Industries: Bicycles; Heating and Cooking Apparatus; and Iron and Steel Products Miscellaneous)						
November, 1948	127.5	126.8	110.1	116.4	164.1	
October, 1949 (Revised)	157.1	149.2	138.0	156.3	160.6	
November, 1949	159.7	135.6	124.3	139.7	150.3	

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER, 1949

Table 2. - Index of All Firms Reporting, by Industries, Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>MANUFACTURES OF NON-FERROUS METALS</u>						
<u>Brass and Copper Products Industry</u>						
November, 1948	124.6	125.0	123.5	117.0	146.6	
October, 1949	105.2	94.6	86.8	105.4	112.1	
November, 1949	114.3	87.8	80.6	96.7	105.6	
<u>Jewellery and Silverware Industry</u>						
November, 1948	117.8	97.4	59.5	120.7	117.2	
October, 1949 (Revised)	141.6	104.7	65.5	127.6	130.3	
November, 1949	138.6	100.8	63.0	122.6	125.9	
<u>Electrical Apparatus and Supplies Industry</u>						
November, 1948	131.9	111.7	97.5	107.9	136.2	
October, 1949 (Revised)	133.9	106.2	90.5	97.3	147.1	
November, 1949	139.9	103.5	88.0	95.2	143.1	
<u>Non-Ferrous Metal Smelting and Refining Industry</u>						
November, 1948	151.6	143.3	146.1	117.2	178.1	
October, 1949	130.9	154.5	163.7	114.2	190.6	
November, 1949	136.7	150.6	161.5	100.6	197.1	
<u>Others</u>						
(Includes the following industries: Aluminum Products; and White Metal Alloys)						
November, 1948	152.1	132.1	175.8	146.9	91.9	
October, 1949	105.1	105.1	124.9	112.6	86.8	
November, 1949	111.2	105.6	122.4	106.0	91.8	

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER, 1949

Table 2. - Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

NON-METALLIC MINERAL PRODUCTS

Asbestos Products

November, 1948	105.8	125.8	116.8	173.1	122.6
October, 1949	119.0	116.1	107.3	166.9	115.1
November, 1949	97.2	113.2	93.1	136.5	136.3

Artificial Abrasives and Abrasive
Products Industry

November, 1948	120.5	117.8	133.0	108.0	96.7
October, 1949	75.5	122.6	129.9	97.9	113.6
November, 1949	92.3	120.6	127.7	101.1	111.6

Other Non-Metallic Mineral Products
Industries

(Includes the following industries; Coke and its By-Products; Illuminating and Fuel Gas; Clay Products from Imported Clays; Plate, Cut and Ornamental Glass; Pressed and Blown Glass; and Miscellaneous Non-Metallic Mineral Products)

November, 1948	146.9	195.5	194.6	220.0	197.3
October, 1949	138.0	143.7	134.5	55.1	231.0
November, 1949	139.8	143.6	137.6	69.2	205.2

CHEMICALS AND ALLIED PRODUCTS

Acids, Alkalies and Salts Industry

November, 1948	118.8	130.9	140.4	104.0	108.3
October, 1949 (Revised)	110.5	131.0	114.5	120.1	169.5
November, 1949	112.4	133.8	116.4	93.0	177.6

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER, 1949

Table 2. -- Index of All Firms Reporting, by Industries - Cont'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>CHEMICALS AND ALLIED PRODUCTS (Concl'd.)</u>						
<u>Fertilizers Industry</u>						
November, 1948	63.8	157.5	113.6	240.5	118.0	
October, 1949	39.7	149.9	135.0	185.7	119.8	
November, 1949	98.6	158.7	133.1	212.0	124.7	
<u>Medicinal and Pharmaceutical Preparations Industry</u>						
November, 1948	98.6	100.8	97.1	122.9	96.1	
October, 1949 (Revised)	116.8	98.3	88.4	113.3	104.2	
November, 1949	110.2	97.8	87.6	114.3	103.6	
<u>Paints, Pigments and Varnishes Industry</u>						
November, 1948	99.7	167.2	132.2	163.1	214.0	
October, 1949 (Revised)	119.6	143.4	113.7	126.7	177.3	
November, 1949	108.1	152.7	116.9	136.4	202.7	
<u>Soaps and Toilet Preparations Industry</u>						
November, 1948	125.9	144.8	139.5	164.6	147.6	
October, 1949	129.1	105.9	89.8	106.9	139.8	
November, 1949	127.2	105.1	86.2	117.1	140.4	
<u>Miscellaneous Chemicals Industries</u>						
(Includes the following Industries: Compressed Gases; Adhesives; Plastics, Matches; Polishes and Dressings; and Miscellaneous Chemical Products)						
November, 1948	146.0	124.4	124.0	113.7	127.5	
October, 1949 (Revised)	144.2	122.5	104.6	228.1	143.8	
November, 1949	142.4	122.0	102.8	246.5	142.5	

MONTHLY REPORT ON INVENTORIES AND SHIPMENTS BY MANUFACTURING INDUSTRIES, NOVEMBER, 1949

Table 2. - Index of All Firms Reporting, by Industries - Concl'd.

(NOTE: The Indexes given below do not represent Total for the Industry, nor specific Commodities, but relate only to the value of total inventories and shipments of firms reporting in each Industry)

(1947 Average = 100)

Industry and Month	Value of Shipments	Value of Inventory		
		Total	Raw Materials	Goods in Process Finished Products

MISCELLANEOUS INDUSTRIES

Miscellaneous (includes the following industries: Brooms, Brushes and Mops, Mattresses and Springs; Musical Instruments and Materials; Fountain Pens and Pencils, Automobile Accessories, Fabric; and Scientific and Professional Equipment)

November,	1948	105.1	96.3	98.3	80.4	108.8
October,	1949 (Revised)	100.7	92.7	88.5	70.7	132.6
November,	1949	95.8	93.3	89.0	86.3	113.6

(December, 1946 = 100)

FLOUR AND FEED

This industry was not included in the series during 1947, and average 1947 values are, therefore, not available. Indexes are based on December, 1946.

October,	1949	201.6	248.4	205.2	-	461.1
November,	1949	202.1	307.5	275.3	-	466.2

December issue bound in 1948-54 volume.

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